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TODAY: STYLE First's New Look, Page 13

NATO Set To Extend Force's Stay In Bosnia

Defense Chiefs to Keep 34,000 Troops There, Alliance Officials Say

By Craig R. Whitney
New York Times Service

BONN — Senior NATO officials here and in Brussels said Monday that they expected allied defense ministers to commission plans this week for a continued alliance peacekeeping mission in Bosnia-Herzegovina after the middle of next year.

The U.S. secretary of defense, William Cohen, and his European colleagues are meeting Tuesday in Brussels and are also expected to agree to leave the NATO force in Bosnia at its current level of 34,000, including 8,000 Americans, until final decisions on what the peacekeepers' role will be after their mandate ends in June, alliance military officials said.

An officer in Brussels said that allied intelligence assessments had concluded that peace in Bosnia would collapse if the peacekeepers left, a view increasingly shared by senior Clinton administration officials who had once hoped to withdraw U.S. troops there for good by June.

"Bill Cohen has been in a difficult position because he had told his former colleagues in the Senate that American troops would be home by next June," a European military officer said. A Western diplomat said that NATO operations in Bosnia beyond that date might involve fewer Americans but would still be commanded by the U.S. supreme allied commander in Europe, General Wesley Clark.

Informed NATO officers said there was little prospect of another military operation like the one British commandos carried out in Bosnia last summer to arrest two Bosnian Serb officials who had been indicted on war crimes charges by the international tribunal in The Hague.

The most-wanted alleged war criminal in the region, Radovan Karadzic, the Bosnian Serb who has been indicted by the tribunal, is under constant surveillance by CIA and U.S. military intelligence, NATO officers said, but the peacekeepers have no constantly operational commando squad like the British one last summer that would be ready to move in at short notice to seize Mr. Karadzic in an unguarded moment.

Officials in Washington said last summer that action against Mr. Karadzic had been stymied by a reluctance to act by the main allied forces in the area where he lives — French troops.

But senior NATO officials here and in Paris have repeatedly affirmed that the French share the American view that peace has no prospect of taking hold as long as Mr. Karadzic remains a Bosnian Serb power behind the scenes.

The meeting of North Atlantic Treaty Organization defense ministers is also expected to endorse a surprisingly low estimate of the costs of expanding the alliance to include three new countries of Eastern Europe in 1999.

A study by NATO military experts

See BOSNIA, Page 14

Choo Yoon-Kong/Agence France-Presse

A young boy pressing a U.S. dollar onto his father's head in Seoul, where protesters demanded a national austerity drive to remedy financial ills.

Not So Fast, Says Seoul, Balking at IMF Rescue

Talks Resume as Stocks and Currency Tumble

By Andrew Pollack
New York Times Service

SEOUL — Apparently reluctant to swallow some bitter medicine prescribed by the International Monetary Fund, the government of South Korea went back into negotiations Monday over a plan for a bailout of its economy, having previously announced that an agreement had been reached.

Lim Chang Yuel, minister of finance and economy, said Monday night that negotiations with the IMF might be resolved by Tuesday. But the prolongation was indicative of the level of pain that might lie ahead for the world's 11th-largest economy, one that has known little but breakneck growth for the past three decades.

South Korea's stock market and currency continued to plummet Monday, based partly on fears that the conditions set by the IMF would provoke a sharp economic slowdown, but also based on sentiment that the rescue plan might not be strong enough to truly reform the financial system that is hobbled by bad debts.

The Korea Stock Exchange's composite index plunged 14.70 points, or 3.6 percent, to 393.16, its first close below the 400 level in more than 10 years. The won was at 1,187 to the dollar, another record low, after trading at about 1,175 in the middle of the day.

Korean press reports said the big sticking point in the negotiations was the IMF's request that South Korea liquidate troubled investment and commercial banks.

Seoul, worried about increasing unemployment and a possible run on banks, has favored allowing these in-

See SEOUL, Page 10

World Markets Soar as Worry Over Asia's Crisis Eases

By Mitchell Martin
International Herald Tribune

NEW YORK — Stock prices rose in major markets around the world Monday, with the Dow Jones industrial average topping 8,000 points for the first time since its October collapse as worries about Asia's financial problems eased.

Broad stock indexes in the key Asian markets of Japan, Hong Kong and Australia rose about 2 percent, and similar gains were recorded in Europe and North America, although some of the smaller Pacific markets weakened.

On Wall Street, the Dow closed up 189.98 points at 8,013.11, marking a recovery from the Oct. 27 slide in which it fell a record 554.26 points and putting it back on a march toward the record high of 8,259.31, set Aug. 6.

Traders in Asia were encouraged by comments from Prime Minister Ryutaro Hashimoto of Japan, who said he would do "anything necessary" to ensure the stability of his country's financial system. The possibility of an outright collapse in the Japanese economy has worried investors since the Asian economic crisis began over the summer, and the recent weakness in South Korea has added to the worries.

Reports that Seoul had arranged for a massive assistance package from the International Monetary Fund initially added to the improved sentiment, although late in the day it appeared that there was disagreement over how quickly the South Korean economy would be allowed to grow. The country's stock market was one of those posting losses for the day, with the composite index down 3.6 percent.

Slowing economic growth in Asia was one of many anti-inflationary factors that was aiding the U.S. stock market on

See MARKETS, Page 10

The Dollar		
New York	Monday @ 4 P.M.	previous close
DM	1.7765	1.7644
Pound	1.685	1.6885
Yen	128.725	127.85
FF	5.9464	5.9045

The Dow		
change	Monday close	previous close
+189.98	8013.11	7823.13

S&P 500		
change	Monday @ 4 P.M.	previous close
+19.37	974.77	955.40

U.S. Shows Flexibility As Climate Talks Begin

Some Optimism Shines Through the Gloom in Japan

By William K. Stevens
New York Times Service

KYOTO, Japan — The climactic round of negotiations on what to do about global warming opened here Monday amid widespread concern that too many hard issues remained to allow the completion of an effective agreement before the talks end in nine days.

"This negotiation hasn't matured; it's like new wine, and I don't know if we can ferment it in time," said Melinda Kimble, the State Department official who is leading the U.S. delegation in Kyoto until the higher-level ministerial phase of the talks begins next Monday.

On Monday, however, Ms. Kimble hinted at some flexibility in the American position on setting targets for reduction of gases that trap heat in the atmosphere.

[President Bill Clinton said Monday that he was sending Vice President Al Gore to the negotiations in Japan, The Associated Press reported from Washington. Mr. Gore will outline the U.S. position during a one-day visit next week, but negotiations will be left to Stuart Eizenstat, the undersecretary of state for economic affairs.]

After more than two years of bargaining, delegates from more than 150 countries are meeting for their final session in the high-tech Kyoto International Conference Hall in this ancient capital and repository of traditional Japanese culture.

The negotiators are trying to agree not just on the amount by which emissions of greenhouse gases like carbon dioxide should be cut over the next 10 to 20 years, and on what schedule, but also on how to share the burden, what gases to include and how to structure the immensely complex task.

The job has turned out to be more complicated and difficult than was envisioned in March 1995 when parties to the 1992 Rio treaty on climate change decided that stronger action was needed, say many who are involved.

In 1995, it was seen simply as a matter of deciding on a reduction target and timetable for the industrialized countries. Now it has broadened to include the highly contentious role of developing nations, as well as a number of elaborate mechanisms by which the reductions might be carried out.

As a result, many experts say, there is a distinct possibility that the talks will not be concluded here, at least not fully, and will have to be extended much as were negotiations on setting up the World Trade Organization — a task that took more than a decade.

But not everyone is pessimistic, and Ms. Kimble sent a signal Monday that prompted Michael Zammit Cutajar, the executive secretary of the United Nations climate secretariat, to declare that "the negotiation is on its way."

Ms. Kimble told the opening session of the conference of the parties to the 1992 Rio climate treaty, under which the talks are being held, that the United States would no longer insist on a flat-rate, one-size-fits-all reduction target for all countries. Instead, she said, the Americans were "prepared to consider the possibility of limited, carefully bounded differentiation" of targets among industrialized countries.

Different targets for different countries, tailored to their economic and social profiles, have emerged as a possible way to get around the impasse among rich countries over what targets and timetables for reductions they should adopt.

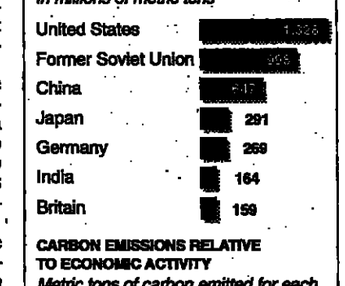
The European Union, Japan and Russia have all proposed variations on the theme of differentiation, but the United States had until Monday declined to join in what could ultimately be the key to an agreement on one of the talks' two central issues. On the other central issue, that of how soon developing countries should be bound by specific reduction targets and timetables, Ms. Kimble said they need not take the same form as those of rich nations. Rather, she suggested, the poorer countries might voluntarily — or as a result of future negotiations — adopt emissions growth targets.

See CLIMATE, Page 10

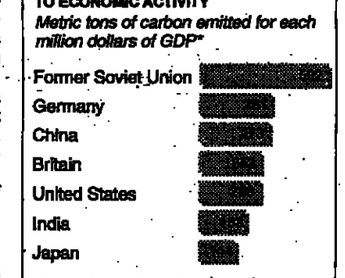
Who Emits Most

The United States produces more heat-trapping gases than other countries, but it reaps a bigger economic benefit. Figures are for 1993.

EMISSIONS OF CARBON GASES FROM ENERGY PRODUCTION
In millions of metric tons



CARBON EMISSIONS RELATIVE TO ECONOMIC ACTIVITY
*Metric tons of carbon emitted for each million dollars of GDP**



*Gross domestic product figures are converted to dollars at rates that equalize purchasing power.

Source: Center for Clean Air Policy

NYT

New Ice Age On the Way For Europe?

Scientists See Paradox In Planet's Warming

By Curt Suplee
Washington Post Service

WASHINGTON — As the global conference on climate change formally opened in Kyoto, Japan, the main focus on Monday was on rising worldwide temperatures.

Yet paradoxically, one of the worst potential consequences of global warming is catastrophic local cooling, specifically across Europe.

A glance at the map puts the threat in chilling perspective. London is farther north than Winnipeg; Denmark has the same latitude as the Aleutians. Yet European winters are comparatively mild. The reason is that the North Atlantic is warmed by a mighty ocean "conveyor belt" that transports stupendous amounts of heat in a mile-deep layer of warm water that flows northward from the Equator.

If that beneficent system were to stop — as it apparently has many times in the past during glacial periods — Northern Europe's average winter temperatures would be 10 or 20 degrees Fahrenheit (5 to 11 degrees centigrade) below what they are now.

"If there were a full shutdown," said Wallace Broecker of Columbia University's Lamont-Doherty Earth Observatory, "Ireland would become like Spitsbergen, regardless of global warming. Iceland would have glaciation right down to sea level. People would have to abandon it. Northern Europe would become, not exactly uninhabitable, but more like Siberia than New York."

As a result, determining whether global warming could hinder or stop the Atlantic "thermohaline circulation" (or THC, as the conveyor belt is formally known) and how rapidly it might do so are among the most urgent questions in climate research.

In the Nov. 28 issue of the journal Science, Mr. Broecker offers a cautionary analysis, arguing that evidence from ice cores and ocean sediments shows that past changes in THC-related climate have been "large, abrupt and global," occurring "on a time scale of a few decades to as little as a few years."

Other experts say they think the intervals are considerably longer, perhaps entailing centuries of change.

Either way, because "the consequences could be devastating," Mr. Broecker warns, "it behooves us to get a better grasp than we now have of this phenomenon."

Similar sentiments have been expressed repeatedly since the early 1990s, when researchers at the National

See CHILL, Page 10

Shortchanging the Euro

National Considerations Coming to the Fore In the Fight Over a Leader for New EU Bank

By John Vinocur
International Herald Tribune

National considerations have come to dominate the choice of a president of Europe's new central bank, a leader whose job is supposed to symbolize the bank's independence from just such calculations.

At the highest level, Europe's leadership is torn over finding a person who will become the European Union's principal actor in determining the worth of its money, interest rates and the rest of the world's view of the role of the euro, its common currency. The problem is not one of choosing competence, but of perceived national loyalties.

With this complicated backdrop, the process is most likely to continue through March, and possibly until May, when the founding members of the European Monetary Union are to be officially selected. Tactically, neither France nor Germany, the main hands at the levers and pulleys, finds a quick solution imperative, and both regard remarks by some European leaders about keeping politics out of the discussion as disingenuous.

"In fact," an official said, "discussing who gets the job is far less unseemly than some tend to think. The job of president of the European Central Bank will be an unprecedented adventure, one of historic proportions. We should get the right man, no?"

NEWS ANALYSIS

The reality is that profound national considerations have knocked down the premise that the job would go to a banker judged essentially on his basic skills. Instead, the trade-off process now under way so reflects national interests that Europe seems to have provided itself with a new dilemma: Either the debate about the bank's president will take place in public with full display of nationalist

See BANKER, Page 10

Swiss Find Victims' Gold Was a Sixth of Nazi Loot

By Alan Cowell
New York Times Service

LONDON — On the eve of the first major international conference on "Nazi gold," Swiss historians put a figure for the first time Monday on the value of gold stolen from concentration camp prisoners and others in Germany, confirming that a substantial proportion of the bullion used to finance Hitler's war-machine was stripped from its victims.

The Swiss estimated that the amount of money taken from individuals totaled $146 million at 1945 prices, or $1.3 billion at today's prices.

The figure was much higher than previously thought, although no specific total had been advanced before.

Similar assertions concerning the vast value of victims' gold were made last May in a U.S. study, conducted under the auspices of Stuart Eizenstat, the leading State Department official involved in the hunt to track down looted gold and use it to benefit Holocaust survivors.

But, while the Eizenstat report spoke of victims' gold being melted down and traded as bullion from the German central bank, it did not quantify it, American officials said.

The Swiss report said Monday that a much larger proportion of the gold that went through Nazi coffers in World War II, around a sixth, was stolen or expropriated from individuals rather than looted from central banks or acquired from Germany's own reserves.

And, while it acknowledged that Switzerland's central bank provided the destination for a large proportion of the Third Reich's gold, it also said that Swiss private banks received three times more Nazi bullion — some $61.2 million at wartime values, or $550 million in today's terms — than has been previously acknowledged.

Mr. Eizenstat said in London that the Swiss disclosure "goes beyond what was in our report" and showed the seriousness of Swiss efforts to confront a past that was long hidden behind a national myth of hostility to the Nazis.

But the disclosures are certain to strengthen assertions by American Jewish groups and Holocaust survivors that efforts over the last year to provide restitution have produced far smaller

See GOLD, Page 14

Newsstand Prices			
Andorra	10.00 FF	Lebanon	LL 3,000
Antilles	12.50 FF	Morocco	16 Dh
Cameroon	1,600 CFA	Qatar	10.00 QR
Egypt	£E 5.50	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10 SR
Gabon	1,100 CFA	Senegal	1,100 CFA
Italy	2,800 Lire	Spain	225 Ptas
Ivory Coast	1,250 CFA	Tunisia	1,250 Dm
Jordan	1,250 JD	U.A.E.	10.00 Dh
Kuwait	700 Fils	U.S. Mil. (Eur.)	$1.20

AGENDA

Lionel Cironneau/The Associated Press

GRAPPELLI DIES — The jazz musician Stephane Grappelli died on Monday in Paris at 89. Page 6.

Blame Saddam, U.S. Defense Chief Says

BRUSSELS (Reuters) — President Saddam Hussein of Iraq, not the United States or United Nations, would bear the responsibility for any deaths of Iraqi children as a result of UN sanctions, the U.S. defense secretary, William Cohen, said Monday.

On the way to a meeting of defense ministers from the North Atlantic Treaty Organization, Mr. Cohen also said that the prospects for a U.S. military confrontation with Iraq had eased, but would not go away unless Baghdad opened all potential weapons sites to UN arms inspectors.

Describing the UN inspections, Mr. Cohen, said, "It has been, for six years, hide and seek constantly."

Meanwhile, the UN secretary-general, Kofi Annan, recommended increasing the $2 billion worth of oil Iraq is allowed to sell every six months under the UN oil-for-food plan, but proposed no specific figure. Page 6.

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PAGE TWO
A Life and Death in Scientology

BUSINESS/FINANCE Page 15.
Thailand to Close 58 Finance Firms

36-Year-Old Woman / **'I Wanted Help,' She Told Paramedic in Florida City**

Police Studying a Life and Death in Scientology

By Douglas Frantz
New York Times Service

CLEARWATER, Florida — Late on a November afternoon two years ago, a 36-year-old Scientologist named Lisa McPherson was involved in a minor traffic accident. She was not injured, but she inexplicably stripped off her clothes and began to walk naked down the street. A paramedic rushed her into an ambulance and asked why she had taken off her clothes. Ms. McPherson replied: "I wanted help. I wanted help."

She was taken to a nearby hospital for a psychiatric examination, but several Scientologists arrived and explained that their religion opposes psychiatry. Ms. McPherson asked to leave and, against medical advice, she was released into the care of the Scientologists.

Seventeen days later, after being kept under 24-hour watch at a hotel owned by Scientology in Clearwater, Ms. McPherson was dead.

By church accounts, she had spit out food, banged violently on the walls of her room and hallucinated. The county medical examiner said Ms. McPherson was deprived of water for at least her last 5 to 10 days and died of a blood clot brought on by severe dehydration.

Church officials denied responsibility for the death and challenged the medical examiner's findings. But the image of a healthy young businesswoman slipping into dementia and dying inside the Church of Scientology's landmark building in Clearwater has rekindled deep suspicions in this serene retirement community, which for two decades has been the unlikely spiritual headquarters of one of the world's most-debated churches.

SINCE it moved here in 1975, Scientology has bought $32 million worth of property, mostly downtown, and its 1,000 staff members are seen on every downtown corner in their distinctive naval-type uniforms. Its parishioners own dozens of businesses, and devotees come from around the world each year to take upper-level Scientology courses available only in Clearwater.

But, despite its efforts to join the mainstream here and abroad, the Church of Scientology has never completely overcome the distrust and fear generated by its clandestine arrival in Clearwater more than 20 years ago. Only later was it discovered that Scientology had come here with a written plan to take control of the city and silence anyone who got in its way.

Today, although the plan failed, suspicion runs so high that the police assign an intelligence officer to monitor the organization, and detectives are now concluding a two-year criminal investigation into Ms. McPherson's death.

Even as it illuminates the church's relationship with this Gulf Coast city, an examination of Ms. McPherson's life and death, including a review of church records and other documents from a lawsuit filed by her family, also offers an unusually rich look into the world of one Scientologist. It shows how virtually every aspect of her life — work, friendships, relationships with family members, even choices of vacation spots — was influenced by the church.

It also shows the financial demands Scientology places on its members, and the tremendous value to the church of the decision by the Internal Revenue Service in 1993 to grant tax-exempt status to Scientology.

Ms. McPherson worked at a business owned by Scientologists and spent so much of her salary on church courses that she had to borrow from her employer to keep up with her studies in church doctrine, according to documents provided to The New York Times by lawyers for the family. She was able to deduct the payments for those courses from her taxes, but when she got her refund from the federal government, it was turned immediately over to her employers to pay for more courses.

Since it received tax-exempt status, Scientology has waged a campaign to persuade members to increase contributions and take advantage of the deduction.

For 25 years, the IRS had considered Scientology a commercial enterprise and refused to give it the tax exemption granted to churches. The refusals had been upheld by every court. The agency reversed its position after a campaign by the church that involved lawsuits, the use of private detectives to investigate IRS officials and a meeting between the church leader and the IRS commissioner.

The financial pressure on members of Scientology is one reason critics worldwide describe the church as a cult and money machine intended to bilk the faithful, who pay large sums to undergo counseling sessions. This is the primary reason given by the German government for refusing to recognize Scientology as a religion.

Beyond the financial issues, the circumstances surrounding Ms. McPherson's death raise questions about whether the church's handling of her medical treatment, particularly its failure, for philosophical reasons, to provide psychiatric care, contributed to her death.

FOR their part, church officials and lawyers said the death was accidental, the result of an undetected blood clot. They accused the police department of a vendetta and said the police would not have investigated Ms. McPherson's death had she not been a Scientologist.

Echoing the same stance they have taken in struggles with governments around the world, church officials said that the days of covert attacks on critics of the church were long over and that Scientology simply wanted to be a good neighbor. They recite a list of civic projects, from sponsoring Boy Scout troops to running a winter carnival to raise food for the poor.

Some remain unconvinced, and the details surrounding the death of Ms. McPherson have fed their anxieties.

"The death of Lisa McPherson reaffirms that what we heard 20 years ago was true and I have not heard or seen anything to make me think they have changed," said Clearwater's mayor, Rita Garvey, who won a fourth term last year over an opponent backed by Scientologists.

"They may be here, but I'm not going to accept it. I refuse to meet with them."

Certainly in her progression within Scientology, Ms. McPherson gave more to her church than average Americans donate to traditional churches. In the last two years of her life, she paid $97,000 for Scientology courses with names like "Wall of Fire" and "New Life Rundown." The payments amounted to 40 percent of her earnings.

Because of the IRS decision, Ms. McPherson could deduct her payments as charitable gifts. In 1994, her payments of $55,767 led to a $17,500 tax refund, which, records turned over in the family's lawsuit show, Ms. McPherson signed over to pay for more Scientology courses.

Scientology officials and lawyers said it was possible to advance within the church without paying large sums and they scoffed at the idea that there was anything unusual about Ms. McPherson's donations.

"She was a 36-year-old woman who had been a Scientologist for 13 years, and she could give whatever she wanted," said Laura Vaughan, one of 20 lawyers hired by the church to deal with the McPherson investigation and the wrongful-death suit brought by her family. "There are a lot of people who give a heck of a lot of money to the church."

Ms. McPherson's links to the church went beyond her donations. Like many Scientologists, she made the church her life.

She was a sales representative for a small business owned by Scientologists and operated according to the management theories of the group's founder, L. Ron Hubbard.

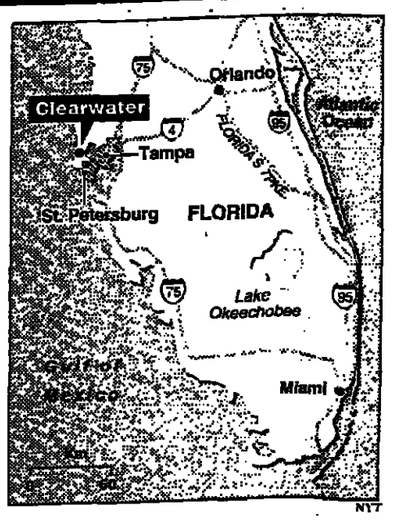
Many of her co-workers and friends were Scientologists and, when she fell behind her goals at work, she submitted to Scientology techniques aimed at working through her problems.

In keeping with the church's belief that people live many lifetimes, Ms. McPherson signed what Scientology calls a "billion-year contract," as a member of the Sea Organization, Scientology's elite staff group. Although she later resigned from the staff, she remained a devout Scientologist. And when her life began to fall apart, she turned her back on conventional medical treatment and sought refuge in Scientology.

Ms. McPherson's employer, AMC Publishing Co., moved its operation from Dallas to Clearwater to be closer to Scientology. AMC, which sells promotional material to the insurance indnstry, is one of dozens of businesses here that belong to the World Institute of Scientology Enterprises, which uses the acronym WISE. These businesses operate according to Mr. Hubbard's management theories and pay a fee to Scientology, usually 10 percent of annual earnings.

Scientology boasts 8 million followers worldwide, though critics put the number at far less. Its founder, Mr. Hubbard, who died in 1986, said people were immortal spirits who have lived through many lifetimes and accumulated traumatic memories that are obstacles to achieving their full potential.

Adherents believe that those afflictions can be eliminated through a series of counseling courses, known as auditing. Most of the courses involve detailed questioning about Scientology and the members' lives by church ministers. The result, after years of courses, is an individual who is "clear" of problems.



THE final year of Ms. McPherson's life was tumultuous. In Scientology terms, she was "roller coastering," meaning she was going through emotional ups and downs. In June 1995, she apparently suffered a mental breakdown.

She spent two days recuperating at the Fort Harrison Hotel in Clearwater, the church's primary retreat. Her payments to the church fell sharply, but within a month she had resumed paying thousands of dollars a week for courses.

Her commissions at work remained low, however, and she borrowed from her employers to pay for the courses. AMC payroll records show that Ms. McPherson borrowed more than $33,000 in 1995 and paid the same amounts to the church for courses.

By September, she apparently had recovered enough to reach the coveted status of clear. But the roller coaster was headed down.

An aunt said the family thought that Ms. McPherson was considering leaving Scientology. Church lawyers said she had no intention of leaving the fold.

Flooding Kills 10 In Northern Kenya

The Associated Press

NAIROBI — At least 10 people drowned when Kenya's principal river burst its banks and flooded the main town in the northeastern part of the country, a newspaper reported Monday.

The Daily Nation said 10 people died Sunday night after the rain-swollen Tana River raged into Garissa, about 350 kilometers (217 miles) northeast of Nairobi, sweeping away homes and property.

Terrified residents fled, the newspaper said. Many were rescued by volunteers using canoes and by Kenyan army trucks and helicopters.

About 10,000 people driven from their homes were sleeping in schools, and local officials have appealed for blankets, medicine and clothes, the newspaper said.

Garissa is about 100 kilometers from the border with southern Somalia where flooding has killed at least 1,499 people and driven another 230,000 from their homes since early October.

Khamis Ramadhan/Reuters

Villagers from Zawani fleeing flooding along the Tana River in northeastern Kenya.

Massacre of 29 Is Reported in Algeria

The Associated Press

ALGIERS — Attackers blew up a bridge and penetrated an Algerian village in the darkness, slitting the throats of 29 people, hospital sources and newspapers said Monday.

Government forces said, meanwhile, that they had killed about 50 Islamic militants in a seven-day operation that also destroyed 35 fundamentalist bunkers, the daily La Tribune reported Monday.

The newspaper did not say when the casualties were inflicted.

Since regional elections on Oct. 23, at least 198 civilians have been killed in attacks and massacres, and 78 militants have been killed by government security forces. Most of the violence took place south of Algiers and south of the port of Oran.

The losses among Algerian security forces have not been made public. Two members of a self-defense group were killed near Jijel in eastern Algeria.

The village killings took place Saturday night. Attackers blew up a bridge linking the villages of Hassi Laabed and Daoud, about 440 kilometers (275 miles) southwest of Algiers.

Then they moved into Hassi Laabed at about 10 P.M. and slashed the throats of 29 people, according to hospital sources, who spoke on condition of anonymity, and the independent daily La Liberte.

The bridge was the only link between the two villages, and its destruction may have delayed the arrival of government security forces, the newspaper reported on Monday.

Most of the victims were women, old people and children, according to nurses at the hospital in the nearby town of Saida, where the bodies were taken.

Nobody claimed responsibility for the massacre, which took place on the western edge of a region where the Armed Islamic Group, the most radical Algerian fundamentalist organization, is active.

In other violence, two people were killed and three others were wounded in an attack against a cigarette vendor Sunday near the Ketchaoua mosque in Algiers.

According to witnesses, who spoke on condition of anonymity, the attackers fired several times.

The wounded included a young girl, the daily L'Authentique reported.

What cutting-edge technologies are being developed in France's premier center for IT?
Don't miss the Sponsored Section
Côte d'Azur:
Where Information Technology Flourishes.
on December 8, 1997
Herald Tribune
THE WORLD'S DAILY NEWSPAPER

TRAVEL UPDATE

Austria Opens Borders to 8 Nations

VIENNA (Reuters) — Immigration authorities scrapped passport checks Monday for travelers arriving at Vienna airport from eight European nations.

The change marked Austria's first day as a full member of a European open borders agreement, the so-called Schengen accord.

Austria is the ninth country to become part of the agreement, which allows passport-free travel among Germany, France, Belgium, the Netherlands, Luxembourg, Spain, Portugal and Italy.

Greeks Plan Strike for Dec. 18

ATHENS (Reuters) — Greek workers have announced a nationwide 24-hour walkout for Dec. 18 to protest against the Socialist government's incomes and tax policies.

The General Confederation of Greek Workers, the country's biggest labor grouping, said it was staging the strike to press changes in the government's 1998 budget and a new draft tax law.

EgyptAir scrapped a decision to slash fares on internal flights by 50 percent, four hours after the offer went into effect, company officials said. The move was aimed at overcoming the slump in bookings in the aftermath of the Nov. 17 attack in Luxor that killed 58 foreign tourists. An EgyptAir statement said its decision to put the discounts on hold was "temporary" and cited "mistakes" in the brief hours during which tickets were sold at 50 percent of their value. *(AFP)*

The leaning tower of Pisa is to receive a new drainage system in a effort to keep the tower from collapsing. *(AFP)*

MEMORIAL NOTICE

Friends
of
PATRICIA HIGH PAINTON
are gathering at
The American Cathedral in Paris,
23 Avenue George V, Paris, 8e
for a Memorial Tribute
Wednesday, December 3, 1997,
12:30 p.m.

WEATHER

Forecast for Wednesday through Friday, as provided by AccuWeather.

North America
Abundant moisture will once again approach the West Coast of North America. The intermountain West, the Southwest and the western Plains will be mild. Cold air will take up residence in the eastern half of the nation, bringing snow squalls to the Great Lakes.

Europe
Milder air will move into the United Kingdom after some chilly weather. A deep, slow-moving trough of low pressure will result in more cold, wet weather for central and eastern Europe. A chilly rain will continue to fall in Greece and the Balkans; snow will fall farther to the north.

Asia
A large dome of cold air will result in low temperatures in southern Siberia, Mongolia, northern China and Manchuria, as well as Korea. Colder air will also spread across islands of Japan. A persistent rain will fall across the mountains of Indochina north into southwest China.

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hce, W-Weather.

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Europe

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algarve	18/64	12/53 pc	16/61	10/50 sh
Amsterdam	2/35	0/32 sn	2/35	-1/31 sn
Antwerp	8/46	1/34 sh	8/46	2/35 sh
Athens	16/61	12/53 pc	15/64	9/48 c
Barcelona	14/57	-1/31 pc	9/48	3/37 pc
Belgrade	10/50	7/44 r	10/50	1/34 sh
Berlin	2/35	0/32 pc	4/39	2/36 sf
Brussels	1/34	-3/27 sn	2/35	-2/28 sn
Budapest	8/46	8/46 r	9/48	8/41 r
Copenhagen	2/35	-1/31 pc	2/35	-1/31 c
Costa Del Sol	18/66	12/53 pc	18/64	11/52 c
Dublin	6/43	0/32 pc	5/41	0/32 pc
Edinburgh	3/37	-2/28 pc	3/37	-1/31 sf
Florence	8/48	5/41 r	6/43	3/37 r
Frankfurt	2/35	-1/31 pc	3/37	1/34 sn
Geneva	1/34	-6/24 sn	-3/27	-7/20 sn
Helsinki	-5/24	-9/22 sn	-3/26	-6/18 sn
Istanbul	10/61	9/48 c	13/55	9/48 c
Kiev	0/32	-1/31 f	1/34	1/34 f
Las Palmas	25/77	18/64 s	23/73	17/62 s
Lisbon	15/59	10/50 pc	14/57	7/44 r
London	3/37	1/34 pc	4/39	0/32 c
Madrid	13/55	6/43 sh	9/48	2/35 c
Mallorca	18/64	9/35 pc	12/53	6/43 sh
Milan	2/35	-3/27 sn	2/35	-3/27 c
Moscow	-7/20	-8/18 sn	-5/24	-6/22 sn
Munich	2/35	-3/27 sn	-2/28	-4/25 sn
Nice	13/55	-1/31 pc	8/46	1/34 s
Oslo	-3/27	-9/16 sn	-3/27	-5/24 pc
Paris	-1/31	-3/27 sn	-1/31	-4/25 c
Prague	1/34	0/32 sn	1/34	-2/29 sn
Reykjavik	1/34	-3/27 s	2/35	1/34 pc
Riga	2/35	-1/31 sn	0/32	-1/31 sn
Rome	14/57	3/37 pc	8/46	0/32 c
St. Petersburg	-4/25	-5/24 sn	-4/25	-7/20 sn
Stockholm	-1/31	-4/25 sn	-2/29	-6/22 c
Strasbourg	3/37	-2/29 sn	-1/31	-3/27 sn
Tallinn	-2/29	-3/27 sn	-3/27	-9/22 sn
Tbilisi	14/57	7/44 pc	16/60	7/44 r
Venice	8/43	4/39 sh	5/41	1/34 r
Vienna	5/41	4/39 r	7/44	-1/31 r
Warsaw	0/32	-3/27 sn	4/39	1/34 r
Zurich	3/37	-3/27 sn	-2/29	-4/25 sn

Middle East

Abu Dhabi	29/84	21/70 pc	29/84	17/62 pc
Beirut	22/71	15/59 pc	21/70	14/57 pc
Cairo	24/75	16/61 s	23/73	10/50 s
Damascus	19/66	7/44 pc	19/66	6/43 s
Jerusalem	18/64	9/49 s	17/62	6/43 s
Luxor	29/84	8/46 s	31/88	7/44 s
Riyadh	29/79	16/61 pc	28/82	14/57 pc

Africa

Algiers	18/64	9/48 pc	18/61	11/52 sh
Cape Town	19/64	11/52 c	18/64	10/50 pc
Casablanca	21/70	11/52 s	20/68	11/52 pc
Harare	28/79	13/55 c	24/75	10/50 sh
Lagos	33/91	24/75 s	32/89	23/73 pc
Nairobi	27/80	14/57 c	28/82	14/57 c
Tunis	16/61	9/48 sh	16/61	9/48 pc

Asia

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Almaty	8/43	-3/27 sh	-1/31	-9/16 sn
Bali	33/91	22/71 pc	33/91	22/71 pc
Bangkok	30/86	18/64 pc	27/80	18/64 s
Beijing	-1/31	-11/13 s	3/37	-4/25 s
Bombay	31/88	19/66 s	30/86	19/66 s
Calcutta	26/79	13/55 s	25/77	13/55 s
Chiang Mai	28/82	14/57 sh	27/80	14/57 c
Colombo	29/84	23/71 pc	29/84	22/71 c
Hanoi	18/64	13/55 c	19/66	15/59 c
Ho Chi Minh	32/89	21/70 sh	31/88	22/71 pc
Hong Kong	18/64	14/57 c	19/66	16/61 c
Islamabad	22/71	3/37 pc	19/66	2/35 pc
Jakarta	30/86	23/73 sh	29/84	23/73 r
Karachi	28/84	13/55 s	29/82	11/52 s
K. Lumpur	32/89	24/75 sh	29/82	22/71 t
K. Kinabalu	29/82	23/73 r	29/82	22/71 sh
Manila	29/84	20/68 pc	29/82	20/68 pc
New Delhi	22/71	7/44 s	22/71	6/43 s
Phnom Penh	30/86	20/68 pc	29/84	21/70 pc
Phuket	30/86	18/64 pc	27/80	19/66 c
Rangoon	31/88	19/64 pc	29/84	18/64 pc
Seoul	-6/22	-17/2 s	-3/27	-8/22 s
Shanghai	7/44	1/34 s	7/44	4/39 sh
Singapore	29/84	23/73 r	29/82	22/71 r
Taipei	19/64	13/55 sh	19/66	17/62 r
Tokyo	13/55	2/35 pc	9/48	1/34 s
Vientiane	26/79	13/55 pc	26/79	15/59 pc

North America

Anchorage	-9/16	-14/7 c	-8/22	-9/16 sf
Atlanta	16/61	6/43 pc	16/61	6/43 c
Boston	8/43	1/34 pc	10/50	2/35 s
Chicago	7/44	-1/31 c	5/41	-5/24 r
Dallas	14/57	7/44 r	11/52	1/34 r
Denver	-2/29	-9/16 sn	3/37	-9/16 pc
Detroit	6/43	-1/31 pc	7/44	-1/31 c
Honolulu	24/75	16/61 s	25/77	18/64 pc
Houston	20/68	11/52 pc	18/66	4/39 r
Los Angeles	20/68	10/50 s	22/71	8/43 pc
Miami	26/79	18/64 s	28/73	20/68 pc
Minneapolis	0/32	-9/16 c	-1/31	-11/13 c
Montreal	-2/29	-9/16 sf	1/34	-4/25 pc
Nassau	28/79	18/64 s	27/80	22/71 pc
New York	8/43	0/32 s	10/50	3/37 pc
Orlando	24/75	14/57 pc	23/73	16/61 pc
Phoenix	16/61	7/44 c	17/62	6/43 pc
San Fran	17/62	9/48 pc	14/57	7/44 pc
Seattle	10/50	3/37 pc	10/50	4/39 pc
Toronto	3/37	-3/27 pc	6/43	-3/27 pc
Vancouver	10/50	2/35 s	9/48	7/44 sh
Washington	8/46	1/34 pc	12/53	3/37 r

Latin America

Buenos Aires	29/77	17/62 sh	21/70	11/52 pc
Caracas	29/82	18/64 pc	27/80	20/68 pc
Lima	26/79	18/64 pc	29/77	19/66 pc
Mexico City	21/70	7/44 pc	19/66	6/48 pc
Rio de Janeiro	29/84	20/68 s	27/80	22/71 c
Santiago	22/71	6/43 pc	24/75	6/43 s

Oceania

Auckland	21/70	17/62 r	22/73	17/62 sh
Sydney	32/89	20/68 s	21/70	12/53 pc

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THE AMERICAS

New Threat of Violence Hangs Over Haiti

UN Peacekeepers Conclude 3-Year Mission With Country Still in 'Intensive Care'

By Serge F. Kovaleski
Washington Post Service

PORT-AU-PRINCE, Haiti — A United Nations peacekeeping mission undertaken three years ago to help restore democracy and stop political violence in Haiti ended over the weekend, leaving Haiti still grappling with a pernicious stew of problems that have raised doubts about the effectiveness of the international effort.

When international forces led by 20,000 U.S. troops came ashore in September 1994 to dismantle a military dictatorship and reinstate Jean-Bertrand Aristide, the country's first freely elected president, hope and jubilation swept this Caribbean nation. But those emotions have been eclipsed by a deep sense of pessimism, frustration and anger directed at the country's leaders.

Hamstrung by political infighting, the Haitian government is lurching toward its seventh month without a prime minister, leaving it essentially incapable of functioning and stalling a crucial economic recovery program. Peaceful elections have been held, but the last major ballot, in April, was marred by allegations of irregularities. It is clear that until the election dispute is resolved, Parliament will not approve a new prime minister.

The paralysis cost Haiti $120 million in foreign aid this year and has discouraged foreign investment in a country where unemployment is rampant. Long stretches of road, many built by the U.S. military, are crumbling, and most Haitians still have no electricity, telephones or clean water.

But what is perhaps most unsettling is the specter of politically motivated violence after three years of calm. A particularly serious threat could come from former members of the paramilitary groups that terrorized Haiti under the dictatorships of Francois Duvalier and his son, Jean-Claude Duvalier. A number of men who belonged to the Duvaliers' feared Ton-Tons Macoutes said they had been waiting for the 1,170 remaining UN troops to leave so they could take up arms and challenge the government of Mr. Aristide's successor, President Rene Preval, as well as Mr. Aristide and Parliament.

"We are organizing again and collecting money and guns; we are ready, and you will see Macoute violence soon," a former member said.

Furthermore, law enforcement authorities say they have linked a grenade attack in Port-au-Prince last month, in which a woman was killed and 14 people injured, to a plot to assassinate Mr. Preval, Mr. Aristide and top government officials. The police have arrested a politician, a police officer, two former soldiers and five others in connection with the attack.

Robert Manuel, secretary of state for public security, said there were a number of "anti-democratic interests" — including international drug traffickers, who were using Haiti as a transshipment point to smuggle cocaine into the United States — intent on destabilizing Haiti's struggling democracy. "This is a fragile state with a lot of demons out there who have a big, big interest in chaos," he said.

Observers point out that despite the threats of political violence, Haiti is better off today than when the army and state-sponsored security groups carried out unrelenting campaigns of terror. On the other hand, some fear that a new, 5,300 member national police force is vulnerable to becoming a tool for advancing political agendas.

A suspect in the alleged assassination plot, Leon Jeune, 61, who ran against Mr. Preval in the 1995 elections, was punched and kicked by police officers during his arrest, according to officials. Mr. Jeune says he is innocent, and many Haitians do not believe the charges against him.

Enrique ter Horst, chief of the UN mission in Haiti, acknowledged last week that the country, which is the poorest n the Western Hemisphere, had a long way to go. "Haiti is a country that still has not left the intensive care ward," he said. "It will continue to need international assistance, both financial and technical, for a long time."

Scott Sady/The Associated Press

A Canadian soldier loading papers belonging to the United Nations peacekeeping force in Haiti for shipment on Monday. The UN mission officially ended on Sunday.

Republicans Are Gloomy On Fund-Raising Counsel

The Associated Press

WASHINGTON — As Attorney General Janet Reno worked on her final decision, Republicans said they were certain she would reject their demand that she seek an independent counsel to investigate campaign fund-raising activities by President Bill Clinton and Vice President Al Gore.

Ms. Reno met with top aides and leaders of her task force for two and a half hours on Sunday. Leaving a World AIDS Day ceremony Monday at the Justice Department, she was asked if she had reached decision on an independent counsel. "No, not yet," she replied.

"I think it probably will be" Tuesday before a decision is reached, she added. Tuesday is the deadline for her to decide whether to inform a special court that activities by Mr. Clinton and Mr. Gore may warrant the appointment of an outside prosecutor.

Her aides said they anticipated that she would follow the recommendation of her task force against seeking an independent counsel to investigate Mr. Clinton, Mr. Gore or Hazel O'Leary, the former energy secretary.

But Republicans used appearances on Sunday talk shows to predict that the attorney general would opt against an independent counsel.

Senator Orrin Hatch of Utah, chairman of the Senate Judiciary Committee, saidthat Justice Department aides were "politically advising her not to do this rather than advising her to live within the law and do what's right."

Mr. Gore has acknowledged making telephone calls from the White House to solicit contributions for the 1996 election campaign. Mr. Clinton has said he may have made calls but doesn't recall having done so.

Senator Hatch said he agreed with Ms. Reno that phone calls alone were not enough to trigger the Independent Counsel Act. "That's a false and bogus issue," he said. But he said that by focusing on that single issue, Ms. Reno was ignoring larger reasons for appointing an independent counsel.

He said those include "the misuse of soft money, the misuse of hard money, the collection of hard money in an improper way, the influence of foreigners in our process."

Nixon's Hate For Networks

Washington Post Service

WASHINGTON — The best way to intimidate the nation's three major television networks, President Richard Nixon concluded in 1971, was to keep the threat of an antitrust suit hanging over them.

"If the threat of screwing them is going to help us more with their programming than doing it, then keep the threat," Mr. Nixon said to a White House aide in a tape-recorded Oval Office conversation that has been transcribed for the first time. "Don't screw them now. Otherwise, they'll figure that we're done."

Preoccupied with unfavorable treatment by the media, he frequently sought ways to retaliate or at least to counterbalance negative portrayals. Tapes transcribed for The Washington Post and Newsweek reveal a president obsessed with efforts to improve his image.

Speaking of an antitrust case, Mr. Nixon said: "Our gain is more important than the economic gain. We don't give a goddam about the economic gain. Our game here is solely political."

On-Line Industry Offers Its Own Curbs

Threatened by New Laws, Providers Tout a Child-Safe Internet

By Rajiv Chandrasekaran
Washington Post Service

WASHINGTON — Several of the largest American technology and media companies, eager to fend off new U.S. laws regulating the Internet, have decided to embrace voluntary actions to prevent children from accessing adult-oriented material on the global computer network, industry executives say.

The companies plan a broad public-education campaign to encourage parents to use filtering software that blocks adult-oriented Internet sites. Some of the participating companies, including America Online Inc. and Walt Disney Co., were set to release their own tools on Monday for parents to screen such content.

The companies also are promising to work more closely with law-enforcement officials in tracking on-line pedophiles.

Those efforts represent a new overture to U.S. government policymakers from an industry that wants to prevent the fast-growing Internet from being regulated like television and radio.

Although the U.S. Supreme Court on June 26 overturned the Communications Decency Act, a law that made it a crime to make "indecent" material available to minors over the Internet, a revised bill has been introduced in the Senate and similar measures are pending in several state legislatures. "Regulation is not necessary," said Steve Case, America Online's chief executive. "We want to show that the interactive world is being proactive in building a medium we can all be proud of."

But conservative groups and advocates of free-speech alike are expected to dispute the industry's approach. Organizations such as Enough is Enough, an anti-pornography group in Virginia, contend that filtering software should not substitute for new laws.

The Electronic Privacy Information Center, in Washington, was to release a report Monday saying that "filtering mechanisms prevent children from obtaining a great deal of useful and appropriate information." When its researchers searched for common phrases such as "American Red Cross," or "Bill of Rights" one common filtering device blocked access to almost 90 percent of Internet sites that mentioned the phrases, the group said.

The screening efforts were to be announced Monday at an on-line industry meeting in Washington that has attracted the attention of Congress and the Clinton administration. The three-day event was conceived in the wake of the Supreme Court decision, when President Bill Clinton urged the computer industry to find ways to make the global computer network "family friendly."

Screening also has an important business rationale: If parents are fearful of the Internet's content, the network will not grow into a mass medium, industry leaders say. Some software companies also would benefit from the sale of filtering programs.

Extending an olive branch to the Justice Department, which supported the Communications Decency Act, several large Internet service providers have promised to assist law-enforcement personnel who are investigating crimes against children, particularly pedophilia and child pornography. Many Internet providers previously had been unwilling to block access to discussion groups and World Wide Web sites that featured child pornography, citing free-speech grounds.

AMERICAN TOPICS

Speed Thrills

Overgrown kids face an increasing array of temptations as video arcades for adults sprout across the country. Now, those who feel a serious need for speed can enjoy the realistic thrills of fast racing without the risk of spills.

In Bloomington, Minnesota, there is the Nascar Silicon Motor Speedway, a lineup of 12 stock-car mock-ups linked by computers to each other and to a three-dimensional visual presentation of the Charlotte Motor Speedway in North Carolina, the Los Angeles Times reports. The cars race at simulated speeds of 200 miles an hour (320 kilometers an hour.)

Or in Las Vegas, the Sahara Hotel & Casino has Speedworld, a $15 million bank of Indianapolis Racing League cars also based on virtual reality technology.

And if virtual reality is not real enough, try SpeedZone park in Industry, California. There you can ride in a full-size car propelled by a 350-cubic-inch Chevrolet engine that, with its propane-propelled 300 horsepower, will thunder you from dead stop to 70 in three seconds — faster than any street car. The difference with a real dragster: These cars are safely on rails.

Gentlepeople, start your engines.

Short Take

Officials in New York will study how to prevent giant balloons at the annual Thanksgiving Day parade from injuring spectators, after a woman was critically hurt when high winds shoved an enormous Cat in the Hat into a lamppost, toppling the post into a crowd. Three people were injured less seriously.

Brian Knowlton

NASA's Spartan Will Have to Wait

The Associated Press

CAPE CANAVERAL, Florida — NASA will decide later whether to send the $10 million Spartan satellite into space on another mission after it is returned to Earth by the shuttle Columbia without making a single solar observation.

Columbia simply does not have enough fuel to go after the Spartan satellite a second time, officials at the National Aeronautics and Space Administration decided after a week of analysis.

NASA had hoped to release Spartan for 18 hours, less than half the time it was supposed to fly free of Columbia, to study the sun's outer atmosphere. But mission managers concluded that it was not possible to give the satellite a second chance because of the shuttle's fuel supply.

"If you were deploying a brand new, fresh spacecraft, you wouldn't do it under those circumstances," said Lee Briscoe, director of operations for the mission.

"So here's a case where we have the Spartan in the bay," Mr. Briscoe said. "It's a healthy spacecraft. We can bring it back. If you were to deploy it under these kinds of propellant margins, you could stand a 40 or 50 percent chance of not bringing it back" if there was a problem.

NASA has no firm plans yet to send Spartan up on another shuttle mission, Mr. Briscoe added.

Because of either a software problem or crew error, Spartan failed to receive a crucial computer command before it was set loose Nov. 21.

"Somehow the command didn't get sent," said Kevin Kregel, commander of the Columbia.

Away From Politics

• **Cities are using curfews to keep youths** off the streets and at home to cut crime and truancy and encourage parental discipline. A survey released by the U.S. Conference of Mayors found that 276 of 347 responding cities had a nighttime curfew, and 76 had a daytime one as well. *(AP)*

• **The Atlantic hurricane season was a lot less windy** than usual, with three hurricanes blowing in, against the average six, before it ended Sunday. El Niño, the periodic warming of the eastern Pacific, instead gave rise to furious storms off the Pacific coast of Mexico. *(AP)*

• **Fire destroyed a Colorado radio station known for rightist** anti-government programming. No one was injured in the blaze, which officials called "very suspicious," at KHNC in Johnstown. *(AP)*

POLITICAL NOTES

Data That Don't Exist

WASHINGTON — Complaining that the statistics are too difficult to collect, the Justice Department has asked Congress to eliminate a requirement that it produce an extensive accounting of threats and violence against government employees.

As part of the 1996 anti-terrorism bill adopted in the wake of the Oklahoma City bombing, the Justice Department was required to publish statistics going back to 1990 on threats or actual crimes against federal, state and local employees and their immediate families when the wrongdoing related to the workers' official duties. The numbers were then to be kept up to date with an annual report.

"We have sent draft legislative language to Congress asking that the mandate for a report to Congress be lifted because it was too hard for the FBI to identify bona fide threats," said a department spokesman, John Russell.

Threats are not among the crimes that law enforcement agencies routinely report to the FBI as part of the Uniformed Crime Reporting Program, the nation's principal system for collecting crime data.

Law enforcement agencies also do not normally categorize crimes according to the employment of the victims.

"There is simply no system in place to capture the data, and when Congress created the requirement it did not give us the means or the authority to create such a system," said a senior Justice Department official, who asked not to be identified.

The attorney general does not have the authority to demand information from other federal agencies, let alone from state or local governments, the official noted. *(WP)*

Gore Regrets 'Big' Error

WASHINGTON — Vice President Al Gore made "a very big mistake" in mounting an awkwardly worded public defense of his fund-raising phone calls from the White House, he says in an interview.

Mr. Gore said he regretted calling a news conference in March during which he repeated several times that there was "no controlling legal authority" that governed his fund-raising calls from the White House.

"My staff was unanimously against my going out there and doing that press conference," Mr. Gore told the New Yorker in an interview published this week. He was alternately jocular and serious about an episode that some say did serious damage to his presumed run for president in 2000.

"I wanted to make a clean breast of it and tell everything I did, and why, even at the risk of making some mistakes," the vice president said, adding, "And that was one very big mistake." *(AP)*

Quote/Unquote

Senator Arlen Specter, Republican of Pennsylvania, predicting that Attorney General Janet Reno would argue against appointing a special counsel to investigate White House fund-raising: "I think she just has a blind spot." *(AP)*

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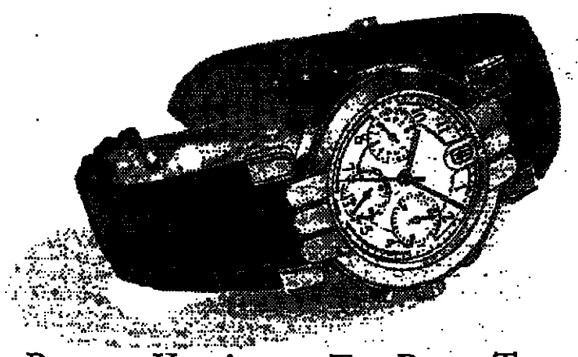

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U.S. and Philippines Split Over Bells of Balangiga

Honored by American Veterans as War Booty, They Are Independence Symbols for Filipinos

By James Brooke
New York Times Service

CHEYENNE, Wyoming — On a wind-whipped military post first occupied by U.S. Army Indian fighters, Trophy Park is home to some unusual war booty: two Spanish colonial church bells from the Philippines, each stamped with the coat of arms of Franciscan missionaries.

Long ignored by drivers whizzing past the park at what is now F. E. Warren Air Force Base here, the bronze bells are at the center of an international tug of war, and lightning rods for rival views of American military history.

The bells are a symbol to both sides in a violent page of history from the turn of the century, known in the United States as the Balangiga Affair, and in the Philippines as the Balangiga Massacre.

To Wyoming veterans, the bells are a reminder of the worst American military disaster between Custer's defeat at the Little Big Horn and World War I. The tolling of the bells on Sept. 28, 1901, signaled the start of a surprise attack by Filipino guerrillas that virtually wiped out a U.S. Army garrison in the village of Balangiga. Of 74 soldiers in the unit, 45 were killed and 22 were wounded.

To Filipinos, the bells, captured during a counterattack by American forces, are a reminder of reprisals in which troops were ordered to kill anyone over 10 years old, resulting in thousands of civilian deaths.

With the 100th anniversary of the Philippines' independence from Spain coming in June, the Philippines' ambassador to the United States, Raul Chaves Rabe, has made two pilgrimages here in southeastern Wyoming, hoping to soften local public opinion. At the recent Asia-Pacific economic conference in Vancouver, President Fidel Ramos of the Philippines appealed to President Bill Clinton to return one of the bells and a copy of the other.

"You have your Liberty Bell in Philadelphia," argued Mr. Rabe, fresh from a visit last month to this city of 50,000 people. "The Balangiga bells run parallel to that as symbolic of our independence."

"The bells signify the heroism of a people fighting for its independence and sovereignty," said Angela Mascarenas, producer of the Chicago theater company, Pintig Cultural Group. "They should go back to Balangiga."

But if it were up to Joe Sestak, a retired air force colonel who commands the American Legion in Wyoming, both bells will stay right where they are. The Filipinos can make do with copies, Mr. Sestak asserted.

"We are not involved in the business of dismantling memorials to our comrades that have fought in other wars," said Mr. Sestak, who recently won a unanimous vote by leaders of the Legion across the state to keep the bells in Cheyenne.

Partisans from both sides seem to agree on the outlines of the Balangiga story.

After the American annexation of the Philippines in 1898, following the Spanish-American War, the authorities in the province of Samar, 300 miles (482 kilometers) southeast of Manila, invited American soldiers to set up a garrison to protect the port of Balangiga.

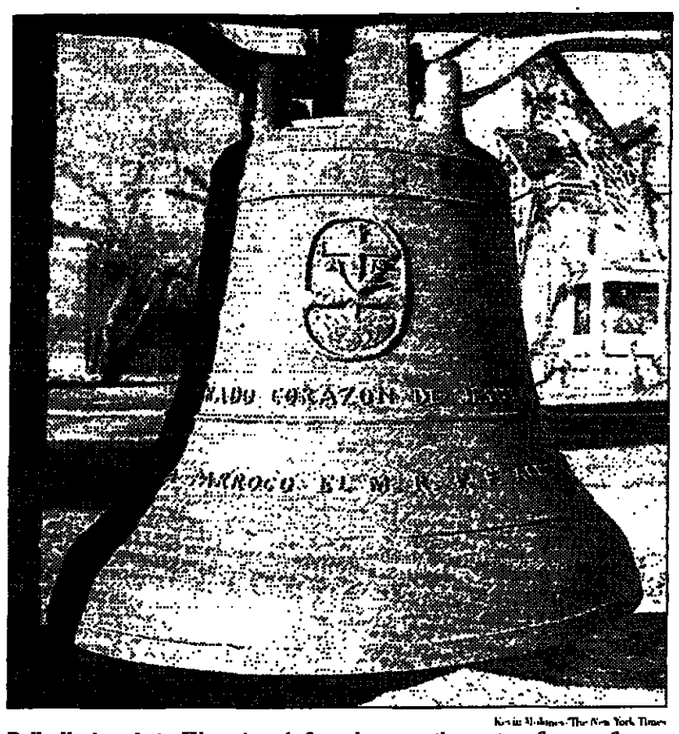
On a Saturday, Sept. 27, 1901, about one month after soldiers from Company C of the 9th Infantry arrived, guerrillas infiltrated the town. Disguised as women, they carried coffins, saying they contained the bodies of children killed by cholera. Fearing the plague, the Americans did not inspect the coffins as they were carried to the town church.

Early Sunday morning, as the American commander was at his desk writing a memorial service for President William McKinley, who was assassinated three weeks earlier, the church bells unexpectedly started to toll. At this signal, the "mourners" tore off their dresses, opened the coffins and pulled out dozens of machetes.

Retribution was swift, led by Brigadier General Jacob Smith, whose subsequent actions earned him the nickname of "Hell Roaring Jake."

"I want no prisoners," he ordered a subordinate. "I wish you to kill and burn; the more you kill and burn, the better it will please me."

The final death toll is unknown, but after the scorched-earth campaign, thousands of civilians were dead and many of Samar's towns, including Balangiga, were in ashes.



Kevin Rubens-The New York Times

Bells displayed at a Wyoming air force base are the center of a tug-of-war.

Pakistani Lawyers Broker Pause in Judicial Battle

The Associated Press

ISLAMABAD, Pakistan — A deeply divided supreme court reached an uncertain truce Monday in a battle that has threatened to topple the government and raised fears of an army takeover.

"There are many silver linings to all of this, and one is that the army has not walked in," said Asma Jehangir, an official of the Supreme Court Bar Association, which brokered a temporary truce among the 17 bickering justices.

The two-week political crisis has Chief Justice Sajjad Ali Shah locked in a struggle with Prime Minister Nawaz Sharif, who faces contempt-of-court charges. Mr. Sharif could be removed from power if found guilty.

The battle has spiraled, engulfing President Farooq Leghari, creating deep divisions within the supreme court and causing some to fear that the army will seize power again.

The army chief, General Jehangir Karamat, had been cast in the role of mediator before the truce.

Mr. Sharif, in a televised address to the nation Sunday, accused both Justice Shah and the president of conspiring to undermine his government. Others accuse Mr. Sharif of manipulating the judiciary to prevent Justice Shah from hearing the contempt case.

At least 10 justices had lined up against the chief justice and were prepared to decide Monday whether he had been wrongly promoted ahead of more senior judges. Justice Shah's removal had become a possibility.

But the Supreme Court Bar Association, a lobbying group representing hundreds of lawyers from around the country, stepped in.

The group brought the 17 justices to the negotiating table and persuaded them to defer, at least for the day, all cases, including the contempt case against the prime minister.

They agreed "as a gesture of solidarity with the bar and as a gesture of solidarity of the institution, to not hold court today," said Abid Hasan Minto, president of the association.

Several key cases were to be heard Monday, including Mr. Sharif's contempt case, as well as a petition to strike down a constitutional amendment and return to the president his power to dismiss the government, something the Sharif government wants to avoid.

Outside the courthouse, hundreds of police in riot gear stood guard.

Call for Elections in India

Attempts to Form New Coalition Called Futile

The Associated Press

NEW DELHI — India's outgoing coalition government called on the president Monday to dissolve Parliament and stage new elections, officials said.

Harkishan Singh Surjeet, a Communist leader within the United Front coalition that resigned Friday, said President K. R. Narayanan should end the country's political crisis by ordering elections.

Mr. Surjeet, speaking after the front's leaders met Mr. Narayanan, said the struggle between Parliament's two main parties, Congress (I) and the Hindu nationalists, to try to cobble together a coalition was futile.

"It is very clear that no party is in a position to form a government, so we have recommended dissolution to the president," he said.

Congress, which toppled the minority coalition of Prime Minister Inder Kumar Gujral by withdrawing its backing after seven months, met Mr. Narayanan later Monday and renewed its demand to be given first chance to form a government.

It is vying for power with the Hindu nationalist Bharatiya Janata Party, which called on Congress rebels to split and join them.

There was no indication when Mr. Narayanan, who has now consulted all major party leaders over the viability of a new coalition, would announce his decision whether to call for elections or the formation of a new alliance.

Parliament adjourned indefinitely on Nov. 24 following several days of rowdy confrontations between members. It is due to reconvene Tuesday.

Mr. Surjeet said the front, a loose alliance of more than a dozen parties, had thwarted the Congress Party's hopes of luring some of its partners to switch allegiance to a Congress-led alliance.

"The United Front has shown its strength by being united — no party can break us," he said.

The 545-seat lower house of Parliament is split three ways between the United Front (177 seats), Congress (140) and Bharatiya Janata (162).

BRIEFLY

Taiwan Victors Vow Prudence

TAIPEI — Taiwan's main opposition party pledged Monday to avoid confrontation with either the governing Nationalist Party, which it crushed in local voting over the weekend, or with China.

In Saturday's islandwide elections, the independence-minded Democratic Progressive Party confounded pollsters by garnering a majority of the 23 contested mayoral and county magistrate seats in a surprise drubbing of the Nationalists.

But the Progressives moved quickly to reassure jittery investors that they understood the importance of fostering a healthy business environment and would do nothing to escalate tensions with China. *(Reuters)*

Indians Arrest Rebel Leader

SRINAGAR, India — Indian paramilitary guards said Monday they had arrested Ghulam Nabi Baba, a senior leader of Harkat-ul-Ansar, a Kashmiri guerrilla group accused by India of involvement in the kidnapping of six Western tourists. *(Reuters)*

Apologize for '89, China Told

BEIJING — A veteran Chinese dissident has called on authorities to apologize for the 1989 Tiananmen Square crackdown and pay compensation to families of the victims.

In a plea likely to test Beijing's tolerance of its critics, the dissident, Xu Wenli, also called for freedom for Zhao Ziyang, the former Communist Party leader, whose sympathy for student leaders of the prodemocracy protests around the square led to his downfall and virtually house arrest.

Mr. Xu was a prominent member of the 1978-79 Democracy Wall movement along with Wei Jingsheng. Mr. Wei left China on Nov. 16 after being released from jail on medical parole and is now in the United States. *(Reuters)*

For the Record

Chinese authorities have ended sales of leaded gasoline at Shanghai's more than 700 service stations to improve air quality in China's biggest city. *(AP)*

INTERNATIONAL

Israel's Birthday Finds No One at the Party

By James Rupert
Washington Post Service

JERUSALEM — Fifty years after the world's Jews erupted in joy at the United Nations vote that permitted the creation of Israel, few Israelis seemed to notice the anniversary or to feel like celebrating.

By many measures, one might expect Israel to be cooking up a joyous birthday party. The country has entered a season of anniversaries that will culminate in its 50th independence day in May.

And there is much to celebrate. In half a century, Israel has forged by far one of the highest standards of living in the Middle East, as well as the region's most stable democratic political system.

But Israelis aren't much in the mood to celebrate. Their joy at the nation's success and longevity is weighed down by the knowledge that the same 50 years measure the intractability of their war against the Palestinians over this land.

Worse, many Israelis say, is a fear that chances for peace, strengthened in the early 1990s, are now dying, leaving the prospect of more years of Palestinian uprisings.

Israel's successes and its insecurities are visible around Jerusalem. At a shopping mall more typical of wealthy U.S. suburbs, stylishly dressed residents browse department stores and boutiques — but they must give their name and license number before entering the parking lot and be searched with metal detectors at the door.

As Israel approaches its 50th birthday, the official committee named to plan celebrations has gotten tied up in political wrangling, according to the press here.

But "the real reason for the downslide in the 50th anniversary celebrations is that there is no public mood in favor of festivities," Nahum Barnea, a political commentator for the daily newspaper Yedioth Ahronoth, wrote in September.

"Not long ago, Jerusalem concluded the 3,000th anniversary of the founding of the city with a deafening silence," he wrote. "When the state is in the dumps, perhaps there is no choice but to defer celebrations to more auspicious times."

Between 1993 and 1995, as the former Labor Party government of Prime Minister Yitzhak Rabin reached agreements with the Palestine Liberation Organization and Jordan, "there was a general feeling of optimism" in Israel, said David Newman, a professor of political geography at Ben Gurion University.

In the hopes raised by that progress, "I remember writing a couple of years ago, 'Wouldn't it be great if we could achieve a final peace with the Palestinians by the 50th anniversary?'"

But events of the last two years — Mr. Rabin's assassination by a Jewish right-wing extremist, terrorism by Palestinian militants and the election of Israel's right-wing government, led by the Likud party — have stalled the peace process.

"And now, there isn't that optimism," Mr. Newman said. The 50-year anniversary seems to suggest instead the question of how long the Palestinian-Israeli conflict will continue.

The ambivalence and inattention surrounding the anniversary were visible after midnight Saturday in central Jerusalem. At that hour in 1947, Jews here stayed close to their radios listening to the news from New York, where the nascent United Nations was voting on whether to permit Jews to form a state called Israel in what had been Arab Palestine.

When the vote was won, Jews poured into downtown Jerusalem streets to dance the traditional hora until dawn and toast the world's formal proclamation of Israeli statehood.

But this weekend, neither Jerusalem nor the Israeli government organized any major remembrance of that event. Only one observance, a televised, open-air concert in Tel Aviv arranged by Mayor Roni Milo, got broad attention. Even there, the crowd of 5,000 was smaller than organizers expected.

In the Jerusalem streets that were packed with revelers 50 years ago, the anniversary was simply forgotten. As usual in this conservative city, the nighttime street life wound up early, except downtown, near the Ben Yehuda Street pedestrian mall.

By 2 A.M., waiters were stacking chairs and tables at the few restaurants still open there. Nobody seemed aware of the anniversary of the UN vote.

"Oh, no kidding. Was that tonight? I didn't even know," Elie Tambello, 24, said as he tended to a last diner at the Blues Brothers Steak House.

Rick Bowmer/The Associated Press

A Palestinian in the West Bank on Monday. The Israeli cabinet's offer of a conditional troop pullback in the area was rejected Monday by Palestinian officials.

Doctor Says Arafat Free of Parkinson's

The Associated Press

JERUSALEM — The Palestinian leader, Yasser Arafat, suffers from depression, but does not have Parkinson's disease, Mr. Arafat's neurologist told an Israeli newspaper in an interview Monday.

Ashraf Kurdi, the Jordanian health minister and Mr. Arafat's physician, was responding to recent reports by Israeli news organizations that the Palestinian leader may suffer from Parkinson's disease.

Dr. Kurdi said he had examined Mr. Arafat recently. "I did not detect Parkinson's," Dr. Kurdi told the newspaper Ha'aretz.

He said Mr. Arafat had been showing symptoms of depression, but would not elaborate.

A spokesman for Mr. Arafat, Nabil Abourdeneh, refused to comment Monday when asked about Dr. Kurdi's assessment.

Rumors that Mr. Arafat's health was deteriorating intensified in September when, in an interview with Israeli television's Channel Two, Mr. Arafat was pale, with his lower lip trembling uncontrollably. His aides attributed the trembling to the late hour of the interview and exhaustion after a long day of work.

BRIEFLY

Palestinians Reject Israeli Offer

JERUSALEM — The Palestinians on Monday rejected an Israeli offer of a conditional troop pullback in the West Bank as disingenuous, and said it was a ploy to keep the territory under its control.

"It is like throwing sand in our eyes," said Tayeb Abdel Rahim, secretary-general of the Palestinian Authority, who speaks for Yasser Arafat.

On Sunday, the Israeli cabinet agreed in principle to withdraw troops from the West Bank, but it set no date and attached five demands to the Palestinians, including that they crack down on Islamic militants and hand over Palestinians wanted for killing Israelis. *(AP)*

France Expels Congo Diplomat

PARIS — France on Monday ordered the No. 2 diplomat from the Democratic Republic of the Congo to leave in retaliation for Kinshasa's expulsion of his French counterpart last week.

The Foreign Ministry said it summoned On'okoko Tadumi, the Congo's chargé, and told him that his embassy's first counselor must leave France by the end of the week.

The ministry did not explain the move, which followed the expulsion of the French Embassy's No. 2 in Kinshasa, Eric Lubin. Radio France Internationale said the government in Kinshasa accused Mr. Lubin of being involved in activities "incompatible with his diplomatic status." *(Reuters)*

Flores Wins Honduran Election

TEGUCIGALPA, Honduras — Carlos Flores of the governing Liberal Party has declared victory in the Honduran presidential election and promised to form a government of national unity.

The National Electoral Tribunal reported that Mr. Flores had won 53.3 percent of the vote in elections Sunday, giving him an almost 11-point lead over his nearest rival, Nora Melgar of the National Party, who obtained 42.3 percent of the vote.

Candidates from three other parties divided up the remainder of the vote, election officials reported.

In a press conference just before midnight Sunday, Mr. Flores said he would work toward the construction of the "new Honduras that we all dream about."

Mr. Flores, 47, is the speaker of Congress. He also is owner of La Tribuna, the biggest newspaper in the country. *(AFP)*

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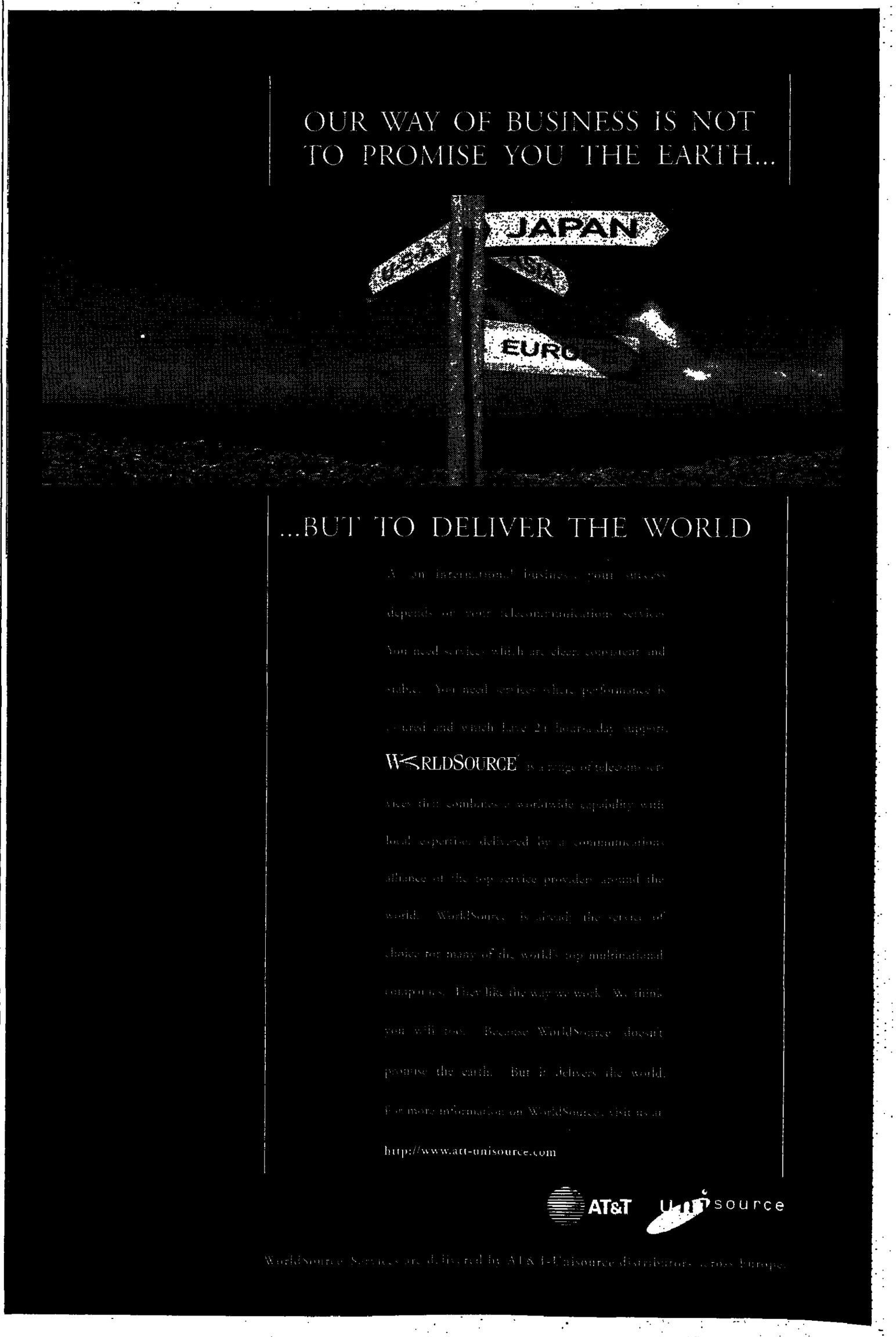

EUROPE

German Left Embraces Tax Reform

Social Democrats to Unveil Compromise With Kohl at Party Congress

By John Schmid
International Herald Tribune

FRANKFURT — On the eve of its annual convention, Germany's main opposition party has signaled that agreement is possible on a series of watered-down changes to the nation's tax system and its deficit-ridden pension program.

Compromises by the Social Democratic Party would represent the first political movement in more than a year on taxes and pensions, two of the most urgent issues that Germany must address to attack its record unemployment, attract new investment and make its economy competitive, politicians and economists said.

The measures under consideration, however, are too small to benefit Europe's biggest economy or solve the problems they are meant to address, economists and political observers said. The measures also represent a significant retreat by Chancellor Helmut Kohl from his plans for radical retrenchments in Germany's welfare and tax structures.

"These are not reforms at all," said Thomas Mayer, senior economist in Germany for Goldman, Sachs & Co. Such stop-gap solutions continue to leave doubts in the minds of potential investors about Germany's willingness to restructure its economy, Mr. Mayer said.

Politicians see the current compromise efforts as the last and best chance for any economic reforms before national elections next September. The proposals make clear that Germany will need to wait until after the election on Sept. 27 for any meaningful solutions to attack issues of unemployment and economic competitiveness, effectively postponing the implementation of any reforms until 2000 or later.

Stung by charges that his party has "blockaded" economic reforms through its control of the Bundesrat, the upper house of Parliament, the Social Democrats' chairman, Oskar Lafontaine, is expected to emphasize the compromise offers in his keynote speech at the party's congress in Hannover on Tuesday.

Led by Mr. Lafontaine, the Social Democrats opposed Mr. Kohl's plans to cut the top rate of income tax to 39 percent from 53 percent, a move designed to align German tax rates with those of other nations. Mr. Kohl's original plan also would have resulted in an overall drop in taxes of 30 billion Deutsche marks ($17.01 billion) in an effort to stimulate the economy.

Instead, Mr. Lafontaine now says he is ready to agree to trim the top tax rate to 49 percent, but only on the condition that Mr. Kohl abandons any tax relief, depriving the economy of a stimulus.

Both sides also have moved closer to an agreement to raise value-added tax by a percentage point to 16 percent next April from 15 percent currently to prevent pensions contributions from rising to a record 21 percent of wages next year. Facing a general election, politicians are eager to prevent a new rise in mandatory payroll pension contributions, which have soared since German unification.

Jochen Eckel/Reuters
The Social Democrats' chairman, Oskar Lafontaine, peering through a telescope Monday in Hannover.

Czech Leader Looks To Opposition Bench

Klaus's First Goal May Be to Get A Loyal Party Core Behind Him

By Peter S. Green
International Herald Tribune

PRAGUE — Out but not down, Vaclav Klaus, who was forced to resign as the Czech prime minister over political finance scandals, is preparing for what could be a long campaign of guerrilla politics led from the opposition benches.

Within hours of his resignation, Mr. Klaus had won concessions from President Vaclav Havel. Emerging from talks with Mr. Klaus and other coalition leaders on Sunday evening, Mr. Havel announced that negotiations on forming a new government would begin only after Mr. Klaus's Civic Democratic Party held a special convention Dec. 13, and in the meantime, Mr. Klaus and his cabinet would remain in office.

Mr. Klaus won these concessions as allegations hung over his party that companies seeking favors in privatization had made hefty donations to a secret Swiss bank account held by the party. The police said Monday that an investigation had been opened into the donations.

NEWS ANALYSIS

"Klaus has resigned but he hasn't really resigned," said Daniel Kummerman, a commentator at the leftist newspaper Pravo. Echoing a widely held view, Mr. Kummerman said he expected Mr. Klaus to spend the next two weeks lobbying his party's grass roots for support ahead of the congress. Once there, Mr. Klaus will likely force out the party leaders who led the fight against him, and gather a smaller, more loyal party around him in opposition.

"The whole country has to wait a fortnight while Klaus regroups his forces. It's a brilliant move on his part," said a Western diplomat here.

Both the Czech economy and his own party are performing poorly, so a spell in opposition would allow him to rebuild a party base and avoid responsibility for some of the worst economic shocks.

Postponed reforms and continued government intervention caused a stock market collapse and shrunk economic growth from 6 percent last year to an expected 1 percent this year. In last year's elections, Mr. Klaus's center-right prevailed only when some opposition Social Democrats abstained from a vote of confidence.

"Klaus is an average economist and an average politician but he's a natural cult leader," Mr. Kummerman said.

The Social Democrats are already drafting an emergency amendment to the constitution to hold new elections in early spring.

Polls taken before the weekend's turmoil showed them most likely to win new elections, so Mr. Klaus could lead his party into opposition.

Hints of Mr. Klaus's plans emerged in the hours after he agreed to resign. Before meeting the president on Sunday, he made an extraordinary statement to journalists, effectively snubbing appeals by Mr. Havel that he help to resolve the crisis.

"I have no concrete plan for the forthcoming political meetings about solving the current political crisis, nor about the structure of a future government," Mr. Klaus said. "The people with such a plan are clearly those who dramatically escalated the situation and furthermore succeeded." This was an obvious reference to Finance Minister Ivan Pilip and former Interior Minister Jan Ruml, who led the revolt against him.

Russia Spy Charge

American Said to Use Satellite

By David Hoffman
Washington Post Service

MOSCOW — Russian authorities arrested two Americans on suspicion of espionage last week in the southern region of Rostov, and one, Richard Bliss, remains in custody, officials announced Monday. The United States denied he had been spying.

The news agencies Interfax and Itar-Tass reported that Mr. Bliss and the other American, who was not identified, were seized Nov. 25 while carrying out topographic and geodesic measurements.

The news agencies quoted officials of the Federal Security Service, Russia's internal security force, as saying the two Americans had been using "special satellite receivers brought into Russia illegally."

According to the Russian authorities, Mr. Bliss used the equipment to gather secret information from restricted sites in the cities of Rostov-on-Don and Bataysk.

American officials said Mr. Bliss was a private businessman who had no connection with the U.S. government.

The U.S. officials said Mr. Bliss was an engineer working under contract with Qualcomm Inc., a California company under contract to a Russian firm to install a wireless communications network in the Rostov region. They said a U.S. consular official had flown to Rostov-on-Don and met with Mr. Bliss, who said he was being treated well.

According to Interfax, the Rostov branch of the Russian security service has opened a criminal case against Mr. Bliss. If found guilty, he would face 10 to 20 years in prison, according to news reports.

Prodi Coalition Fares Well in Elections

Reuters

ROME — Italy's center-left governing coalition received a further boost Monday when its mayoral candidate took a key northern city and early results pointed to comfortable victories in Sicily.

In Genoa, the largest of the five key mainland cities involved in the runoffs Sunday, the center-left candidate Giuseppe Pericu won 51.5 percent, ahead of Sergio Castellaneta, the candidate of a local party, with 48.5 percent.

The center-left built on successes in first-round results two weeks ago, when its candidates held on as mayors in Rome, Naples and Venice and won control of their councils.

In the runoffs, candidates from the center-right Freedom Alliance, led by the media magnate Silvio Berlusconi, won in the smaller southern cities of Caserta in the Campania region and in Vibo Valentia in the Calabria region.

Candidates for the separatist Northern League won in the northern cities of Varese and Alessandria.

According to a count by state radio, the center-left Olive Tree coalition that supports Prime Minister Romano Prodi won in 42 mayoral races over two rounds in towns with populations over 15,000.

This compared with 25 victories for the center-right Freedom Alliance and 15 for the Northern League.

Olive Tree candidates also looked set to win in the large Sicilian cities of Palermo and Catania, where separate first-round elections were held on Sunday.

23 Basque Party Leaders Get 7 Years in Prison

The Associated Press

MADRID — The Spanish supreme court has found 23 leaders of a Basque political party guilty of collaborating with the separatist guerrilla group ETA and sentenced each of them to seven years in prison, court sources said Monday.

Each of the 23 members of the political party Herri Batasuna was also fined 500,000 pesetas ($3,500), said a spokesman for the court who asked not to be identified.

A spokesman for Herri Batasuna said the party had not yet been notified of the sentence, but he said its leadership would meet later Monday to discuss the matter.

Rafael Larreina of the Basque party Eusko Alkartasuna criticized the verdict, saying it "will have a negative effect" on the process to bring peace to the Basque region.

In the trial that ended last month — the first of its sort in Spain — Herri Batasuna's executive board was charged with cooperating with an armed group by using a video made by ETA during the coalition's 1996 election campaign.

In the video, masked ETA members with guns on a table before them, proposed negotiating Basque self-determination with the government.

ETA — a Basque-language acronym for Basque Homeland and Liberty — has killed about 800 people, mostly members of the security forces, since 1968.

Two statements issued by Herri Batasuna failing to condemn the bloodshed after the killings also were used as evidence.

The accused argued that the video did not promote violence and that it did not prove that the coalition collaborated with the ETA. Defense attorneys claimed that the trial was a veiled attack on Basque nationalism.

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*FORUM HOTEL

Stephane Grappelli, 89, Dies, Famed French Jazz Violinist

Reuters

PARIS — Stephane Grappelli, 89, the jazz violinist whose lively, elegant style captivated audiences for more than a half a century, died in Paris on Monday. He underwent a hernia operation last week.

The New York Times wrote:

Stephane Grappelli's early fame as a jazz violinist came during his association with Django Reinhardt, the Belgian gypsy guitarist, in the Quintet of the Hot Club of France in the 1930s, a relationship in which Mr. Grappelli was usually overshadowed by the flamboyant playing of Mr. Reinhardt.

Yet with the quintet, Mr. Grappelli established himself as a major jazz violinist, the first European to be equated with such Americans as Eddie South, Joe Venuti and Stuff Smith.

He quietly grew in esteem in later years, culminating in an autumnal fling in the '70s when he was rediscovered by his old American fans, taken up by young rock musicians and joined in enthusiastic duets by Yehudi Menuhin.

He was born in Paris, the son of a professor of philosophy who had emigrated from Italy. Mr. Grappelli got his first violin when he was 10 years old and taught himself solfeggio from a book. At 14 he began playing in the pit band of a movie theater.

After a period on piano, he returned to the violin — he also played saxophone and accordion — and, in 1933, he was the violinist in one of two bands in a hotel on the Champs-Elysees. Mr. Reinhardt, the rhythm guitarist in the other band.

They and three other musicians, calling themselves the Quintet of the Hot Club of France — the first jazz group entirely of strings. They introduced a new sound to jazz, made their first records in 1935 and reached their peak by the end of the decade.

In August 1939, the quintet went to London to start a world tour, but war broke out, Mr. Reinhardt went back to France and Mr. Grappelli spent the war in England.

Mr. Grappelli made his first appearance in the United States at the Newport Jazz Festival in 1969, but his performance was lost in a rock riot. Five years later he made a more seemly debut at Carnegie Hall, then toured the country regularly.

Toby Lelyveld, 85, Shakespeare Scholar

NEW YORK (NYT) — Toby Lelyveld, 85, a teacher of literature who specialized in the stage history of Shakespeare's plays, died Sunday at her home here. Her book "Shylock on the Stage" traced the way the moneylender in "The Merchant of Venice" was played by great actors.

In the 1960s and '70s, she edited notes for the Theater Recording Society, Caedmon Records and Spoken Arts Recordings, and was a consultant for the Columbia Encyclopedia. Her marriage to Rabbi Arthur Lelyveld of Cleveland ended in divorce in 1964. They had three sons, including Joseph, executive editor of The New York Times.

BRIEFLY

Ulster Unionists Rebuke Irish Foreign Minister

BELFAST — Ulster Unionists said Monday that Ireland's foreign minister, David Andrews, should be replaced in the Northern Ireland peace process after he called on the weekend for more powers to be given to cross-border bodies.

The Unionist leader, David Trimble, said Mr. Andrews's call for a peace settlement to include powerful cross-border bodies with directional and governmental powers smacked of an "embryonic all-Ireland government."

Mr. Trimble was speaking as the parties involved in the peace talks gathered around the conference table in Belfast to review progress since the talks opened Sept. 15. He said Mr. Andrews's idea was unacceptable to Protestants. *(AFP)*

British Electoral Reform

LONDON — The British government set up an electoral commission Monday to consider reforming the way the country chooses its members of Parliament.

Its main job will be to decide whether Britain should switch to some form of proportional representation instead of the present system in which whoever gets the most votes is elected, regardless of whether it is a majority.

The commission's recommendations, which will be made within one year, will be put to the nation in a referendum.

The Liberal Democratic Party favors proportional representation and believes the election scheduled for mid-2002 can be based on a new system. But the Labour government has given no guarantees on this issue and indicated that it would rather wait until 2007 to introduce electoral change. *(AFP)*

Neo-Nazi Is Convicted

LUEBECK, Germany — The extreme rightist Kay Diesner was convicted Monday of murder and two counts of attempted murder, and sentenced to life imprisonment in what was believed to be the first neo-Nazi slaying of a German police officer.

Mr. Diesner, 25, belonged to no organized neo-Nazi group at the time of his February shooting spree, and his case increased fears that extreme rightists were splintering from organizations and going deeper underground.

According to the police, Mr. Diesner confessed to shooting a leftist bookstore owner Feb. 19 and then opening fire on two policemen at a highway rest stop on Feb. 23. An officer, Stephen Grage, was killed.

Mr. Diesner claimed he was acting in self-defense against the police officer, prosecutors said before his Luebeck trial. *(AP)*

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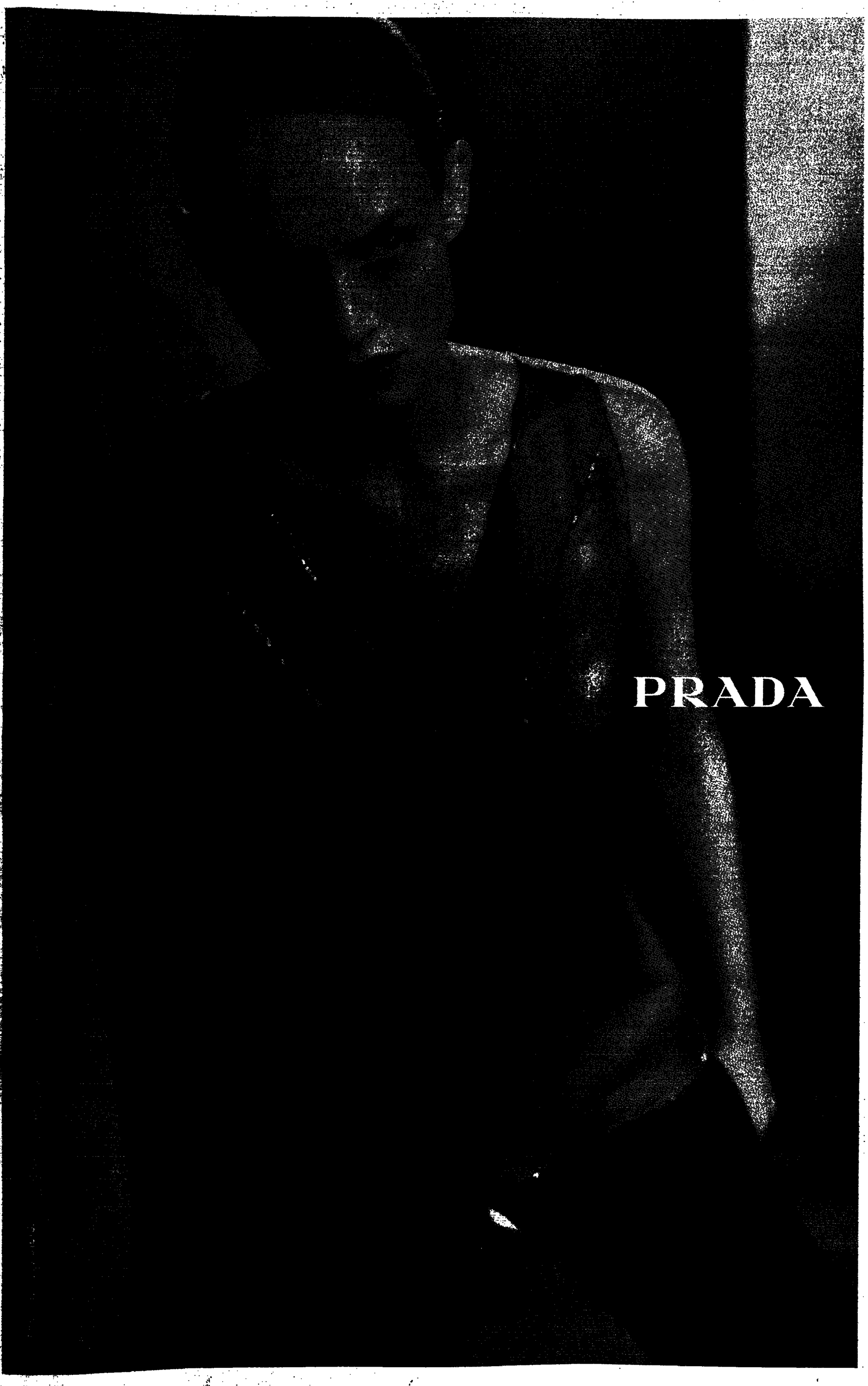

Herald INTERNATIONAL Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Progress Against Bribery

When the United States passed a law 20 years ago barring U.S. firms from paying bribes overseas, many decried it as the work of hopelessly naive goody-goodies. The Foreign Corrupt Practices Act, it was said, would accomplish nothing but to help French, Japanese and German firms steal contracts away from Americans. Corruption was and always would be an integral part of doing business.

Well, it has taken awhile but it seems as though the rest of the world is finally catching up with the United States on this one. The 29 industrialized nations of the OECD, along with five additional countries, recently completed a treaty that will require all signatories to ban overseas bribery — in essence, to adopt their own versions of the Foreign Corrupt Practices Act. This represents a victory for the Clinton administration, whose officials said it should remove an unfair advantage that other nations' exporters have enjoyed. It was also a victory for Transparency International, a one-issue nonprofit organization that has been preaching the evils of corruption for years, with branches in many developed and developing countries.

More broadly, the new anti-bribery treaty represents an acknowledgment that corruption is a growing problem and one that hurts almost everyone involved. Honest and competent companies, of course, are injured when they lose contracts that they should have won. But even bribing companies end up inefficiently spending too much time dealing with public officials and ensuring that the terms of a corrupt transaction are upheld — that the bribee delivers, in other words.

In developing countries, corruption may enrich a small elite, but it discourages foreign investment and impoverishes the bulk of the population. It also may distort policy-making — encouraging governments to build huge dams or buy expensive weapons, for example — because it is easier to skim bribes from such transactions than from the construction of many primary schools. In countries making the transition from communism, corruption retards reform because bureaucrats do not want to privatize government functions and thereby cede their lucrative franchises.

The new treaty will not end corruption, it is safe to say. In a few respects, it does not bind other nations to go as far as does U.S. law — in particular, it does not criminalize payments to officials of political parties, which in one-party states can be the equivalent of bribing a government official. It also remains for other developed nations to make good on their word and actually adopt new laws.

But when you consider that France and Germany to this day allow their firms to deduct overseas bribes from their taxes as legitimate business expenses, you begin to see what a significant step forward this represents. And if developed countries begin holding their companies to a minimally ethical standard, the World Bank will have more credibility in its campaign to diminish corruption among developing nations, too.

— THE WASHINGTON POST.

For Safer Boeing 747s

Since federal investigators have found no evidence that a bomb or missile destroyed TWA Flight 800, the only plausible explanation is mechanical failure. Investigators from the National Transportation Safety Board have concluded that the plane was destroyed when vapors in the near-empty center fuel tank ignited. But after 16 months of inquiry, with more than 95 percent of the plane retrieved from the ocean floor, they still do not know what caused the vapor to ignite.

Without that crucial piece of information, proposed safety changes are precautionary, and may not actually correct any defect that might have been responsible for the 1996 crash. Even so, it makes sense to fix mechanical trouble spots uncovered during the extensive investigation.

The Federal Aviation Administration has issued a prudent call to make two changes in Boeing 747s, although there is as yet no evidence that the two conditions played a role in the explosion. One change, effective immediately, requires airlines to inspect and replace silicone insulation on a fuel pump that could disintegrate and cause a dangerous fuel leak.

A second proposed change would require airlines to separate wires on fuel tank probes from other wires or install devices to suppress electrical surges that might create sparks in the tanks. This change, which is more complicated, will be subject to a 90-day public comment period.

Both FAA proposals are intended to eliminate ignition sources around the center fuel tank. The board has focused on ways to reduce flammable vapors in the tanks. Last December the board called on the FAA to reduce explosive fuel-air mixtures in the tanks by requiring airlines to maintain a minimum fuel level and to lower temperatures in the tanks by adding cooler ground fuel when possible. The board also recommended airplane design changes such as fuel temperature monitors and the use of inert gases in tanks to prevent explosions should a spark occur.

The FAA is expected to respond to the board's recommendations this week. The board, meanwhile, has scheduled public hearings on TWA Flight 800 to begin next Monday. Until the explosion's cause is found, it is imperative that the two agencies work together to create a plan that deals comprehensively with the fuel tank problem.

— THE NEW YORK TIMES.

Herbal Good Sense

Echinacea to fight off colds, ginkgo to increase mental alertness and Saint-John's-wort to relieve depression are finding their way into American medicine cabinets, right next to the aspirin. These and hundreds of other botanical remedies, along with vitamins, minerals and amino acids, now form a dietary-supplement market that has reached $8 billion in annual sales. Growing consumer interest raises questions about how to protect the public from misleading claims and potentially unsafe products that are essentially unregulated.

The Federal Commission on Dietary Supplement Labels last week released recommendations urging manufacturers to provide science-based evidence to consumers about the effectiveness of their products. But the recommendations are toothless. Federal regulators have very little power to ensure product safety or to force the industry to prove the truth of marketing claims. The 1994 Dietary Supplement Health and Education Act presumes that nutritional supplements are safe and relies on the industry to police itself.

The law requires manufacturers to substantiate nutritional claims but lets them make those claims without prior review or approval by the Food and Drug Administration. They are only required to notify the FDA of such claims 30 days after the product goes on sale, and the FDA does not review the evidence supporting the claims.

As for safety, the burden is on the FDA to prove that a product is unsafe. With a huge number of supplements on the market, that standard means little government oversight, if any.

Another problem is that the law offers no clear way to separate "nutritional" claims, which are allowed, from medical claims, which are not. For example, claiming that a product boosts the immune system is allowed, but saying that it fights sore throats is not.

The commission tried to clarify the distinction. Proposed guidelines would permit labels that say that a product "stimulates" or "promotes" the functions of the body, but would prohibit words such as "prevent," "cure" or "correct" that suggest treatment of specific ailments. Savvy advertising, of course, can avoid the prohibited words and still create the impression of medical effectiveness.

One solution is to encourage manufacturers who want to make therapeutic claims to seek approval for their products as over-the-counter drugs. The commission recommends that the FDA form a panel to review botanicals used as medicine. That move would at least focus attention on herbal remedies, and cause consumers to look more carefully at them.

— THE NEW YORK TIMES.

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For Russians, Iraq and Iran Aren't the Problem

By Thomas L. Friedman

MOSCOW — Sometimes you can tell a lot about a country by what is on the front pages of its newspapers. Sometimes you can tell even more by what is on the back.

Here is back-page news: The pilots of a helicopter based in Yessentuki, in southern Russia, had not been paid for so many months that on Nov. 22 they flew their chopper to a secluded spot and hid it. They said they would return it only when they received their back pay.

Or this: Employees of the Ministry of Atomic Energy, the folks responsible for maintaining nuclear warheads, have not been paid in 10 weeks.

Discovering what is back-page news in Russia helps one better understand (although not accept) why Russia responds differently than America to the prospects of Iran or Iraq acquiring weapons of mass destruction. To put it simply: Russia is otherwise engaged.

It is hard to worry about Iraq's weapons when your nuclear employees are going unpaid and crews are hiding their helicopters. As the Washington Post Moscow correspondent David Hoffman remarked to me, "Russia today is like a blender with the top off and the motor running." We want them to just flip a switch and stop everything from spewing out, but it's not so easy.

America and Russia today are in different worlds, and that is new.

During the Cold War, America and Russia were playing on the same global chessboard, with the same pieces, nuclear weapons, and with the same stakes, global control. They took every regional crisis equally seriously.

With the end of the Cold War, two changes have occurred. First, the balance of power between the United States and Russia is no longer measured by nukes alone but by economic and technological strengths, in which the United States is far, far superior. Russia is still in its Wild Bill phase and America is in its Bill Gates phase.

Iraq and Iran for America are twin evils. For Russia they are sources of back pay. Iraq owes Russia $7 billion.

Second, the United States and Russia today are no longer playing on the same global chessboard. They are each playing on many different chessboards. Some overlap, some do not. For instance, says the Russian foreign policy expert Vyacheslav Mikonov, "Russia simply does not consider Iranian Muslim fundamentalists the worst thing in the world."

For Russia, the Saudi fundamentalists are worse because the Saudis supported the Chechen separatists.

For Russia, the second worst are the Taleban fundamentalists in Afghanistan. Since the Iranians oppose both the Saudis and Taleban, they are good for Russia.

Also, in the dispute over how Caspian Sea oil will be divided, Iran is allied with Russia and Turkmenistan, against Azerbaijan and Kazakhstan.

The fact that the Russians are not with America 100 percent does not mean they are against America 100 percent. This is not the return of the Cold War. It is the essence of the post-Cold War. That is why we get these ambiguous outcomes: Russia persuades Saddam to let the UN weapons inspectors back in, but only to hasten the day when the sanctions can be lifted and Russia gets paid.

To understand this is not to excuse it. Indeed, the United States must hold Russia's feet to the fire, without mercy, when it comes to preventing Iraq or Iran from acquiring nukes. I don't care what Russia's unique interests are. This is a global interest.

To understand this, though, is to appreciate that in managing relations with Russia there will be areas of overlap and areas of discord. And those overlaps and discords will be driven not by ideological competition, as in the Cold War, but by differences in geography, history and income.

The Cold Warriors who want to treat Russia as though it is still and will always be an irredeemable foe will be blind to the potential benefits of working with Russia in some areas. Russophiles who want to treat Russia as a fellow Western democracy will be blind to the dangers inherent in Russia's very different circumstances.

As the Johns Hopkins foreign policy expert Michael Mandelbaum points out, Russia and China are now the same problem — two post-Communist powers with their own regional interests, some of which overlap with America's, others of which conflict. The only way to manage both is by building bridges where possible and drawing red lines where necessary.

The New York Times.

To Each National Culture Its Own Form of Capitalism

By William Pfaff

PARIS — The economic crash in Asia is not the product of "Asian values" but of the misapplication of Western values to Asia. A fallacy exists in current Western thinking about capitalism, which the Western governments and international development banks have passed along to Asia.

It was expressed by a baffled Alan Greenspan last summer when he said that he had always believed that dismantling communism in Russia and the former satellites would "automatically establish a free market entrepreneurial system."

The fallacy is to assume that all that is necessary to create a modern industrial economy is deregulation. Cultural and political factors are considered irrelevant to economics or subordinate to economic forces.

This is profoundly untrue. It is the national culture that determines the form that an economy assumes.

Asia's crash follows from the imposition of a Western market model on politico-economic cultures in which primacy has traditionally been given to the collective over the individual, where social conformism is a positive value, people rely most on family and clan relations, and government is interventionist and characterized by patron-client relationships.

To each society its way of life. The error is to think that Western capitalism can be installed everywhere and work the way it does in America or Western Europe.

Asian economies have been tumbling because their traditional forms of economic and political relationships have produced, by Western standards, a corrupt and speculative form of economic expansion unsustainable in a globalized economy.

Once the errant investments motivated by these relationships began to fail, investors at home and abroad either pulled out or speculated against Asian currencies and markets. It all began to come apart.

Earlier in this century, Max Weber and R. H. Tawney argued that capitalism was a product of the cultural and religious nature of Western society. The German Weber (1864-1920) wrote in 1920, in "The Protestant Ethic and the Spirit of Capitalism," that an intimate connection existed between the ascetic ethical teachings of Calvinism and the development of the institutions of European capitalism.

The English Christian socialist Tawney (1880-1962) developed a parallel argument in "Religion and the Rise of Capitalism" and other influential works. The arguments of Weber and Tawney were validated by the actual development of capitalism in both Europe and the United States.

In the American case, the peculiar evolution of Protestant Christianity during the 18th and early 19th centuries saw the original Colonists' sense of America's limitless possibilities transform Puritanism's anguished consciousness of sin and conviction of predestination into a belief that material success and earned riches are actually evidence of God's blessing on both individuals and nation.

The Gilded Age of American capitalism in the late 19th century was rife with social abuse and vulgar display, but functioned within a powerful code of Protestant conviction which said that gaining wealth was connected to virtue but was also a trust. Hence the great philanthropic foundations created by the industrial barons of the age, the Rockefellers, Carnegies, Mellons and Morgans.

This belief in the moral obligations of wealth persisted into the 1950s, expressed in the notion of "corporate citizenship" and a belief that companies had obligations to all their "stakeholders" — labor and the community, as well as stockholders.

In today's American capitalism, the idea of stakeholder capitalism has all but disappeared, to the benefit of stockholder and manager, and the national morality within which business and industry function has changed radically.

The United States remains the most religious of industrial nations in terms of avowed belief in God, and regular churchgoing, but religion has lost virtually all serious cultural or economic influence.

Religious influence has been driven out in the name of church-state separation, but also by the conversion both of elites and of the public to versions of hedonist individualism.

Individual freedom, even when destructive to common life and community, and the aim of individual "self-realization" have become the dominating themes in American life.

Religion itself has tended to become therapeutic rather than redemptive. The practices of contemporary American capitalism are merely the economic expression of this change.

American business functions with a principled disregard for individual claims on social justice and with a firm belief in a new version of economic determinism: that the market will solve all problems, including those of justice and equity.

This could be called a dumbed-down American inversion of Marxism, but it has become the national economic ethic. It has been exported to post-Communist Russia and Eastern Europe, and to Asia, with a missionary zeal worthy of another age and a more edifying cause.

Asian capitalism is in crisis in part because of a mismatch between its inherited culture and its imported economic values.

America has yet to examine the implications for its future of a materialistic and hedonist public culture that has, in practice, abandoned the ethical foundation of the country's economic as well as political history.

One may deplore this change or welcome it, but it has happened, and it marks not only the United States today, but also what modern capitalism has become everywhere.

International Herald Tribune.
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Asians Could Thank Uncle Sam

By Gerald Segal

LONDON — The United States is being asked to do too much, with insufficient assistance and even less gratitude. The result may be a United States less committed to defending the global order, and therefore a poorer and more dangerous East Asia.

Many of those Southeast Asians who used to deride the Americans and Europeans as powers in decline now complain that Westerners are not doing enough to assist them.

When help is offered, it is quixotically sneered at because it is not an "Asian solution to Asian problems."

The unpalatable truth is that the region increasingly relies on the United States to maintain order, all the while complaining about the consequences.

When it came time to restrain North Korea's nuclear weapons program or to deter China from attacking Taiwan, only the Americans were up to the challenge. Most other Asians wanted the jobs done but did not want to help, get in harm's way or even publicly applaud.

The Americans (with their European allies) are also the key defenders of the open global economy that makes economic growth in East Asia possible. The United States and Europe drive forward the effort to liberalize trade in financial services and information technology, providing an open market that will be crucial to sustained East Asian growth.

And, of course, it is the Americans and Europeans who provide open markets for East Asian exports.

Washington does all this in part because such behavior is in America's interest, and in part because it has grown used to leadership. But there is a limit to how much the Americans will do when they get little support, credit or thanks.

Americans are right to ask where the Japanese (or the Europeans) might be when crises arise in South Korea or Taiwan. The moaners in Southeast Asia are the most infuriating — the biggest free-riders on American deterrence of China and defense of the global economy, and yet the quickest to carp.

The challenge for the Asians is to find a way to keep the Americans honestly engaged in the defense of the open and multilateral global order. The United States will certainly be wary of defending Asians against a rising China or rogue North Korea if it has to do all the heavy lifting itself.

A good place to make a fresh start is with the American insistence that China can join the World Trade Organization only if it meets tough conditions like opening domestic markets and cutting state subsidies. This is in the interest of other Asian countries, and they should say so.

They would certainly be the first to suffer if China could get the benefits of WTO membership while still being able to undercut their own exports.

Asians should also thank President Bill Clinton for keeping the U.S. market open and the dollar strong, even as the American trade deficit grows.

Expressing gratitude may not always be appealing, but Asians have a lot to be grateful for. If they don't say so, they should not be surprised if Americans draw the natural conclusion.

The writer is director of studies at the International Institute for Strategic Studies. This comment is adapted from an article in Newsweek.

'One China' Loses in Taiwan

By Jonathan Mirsky

TAIPEI — The threat to Taiwan from China has been increased by electoral defeat of the governing Nationalists, who had not suffered such a blow since the Chinese Communist Party and armed forces drove them across the Taiwan Strait in 1949.

Beijing will now wait to see if a candidate of the victorious DPP, the Democratic Progressive Party, which won a majority of seats in the municipal elections on Saturday, becomes president in 2000, wholly abandons the mantra of reunification and moves Taiwan toward the ultimate flash point — independence.

Always fragile, the current Beijing-Taipei status quo was shaken last month when President Lee Teng-hui caused a panic in his private office by telling The Washington Post and The Times of London that "Taiwan is an independent country," like Britain or France. It is now clear that this provocative declaration was a key move in the last stages of the election campaign.

Mr. Lee's spokesman claimed soon after the interviews that the president "didn't mean it."

In fact, his repeated assurances of Taiwan's independence — while referring to ultimate reunification with China — to two somewhat startled journalists was a sign that he was risking an angry reaction from the mainland to prevent the Nationalists from losing the municipal elections to the DPP, which favors genuine independence.

But the Nationalists did lose. It was a humiliation for President Lee, who in 1996, in the face of intimidating Chinese military maneuvers in the Taiwan Strait, won a resounding victory as the first directly elected president.

In its unexpected weekend triumph, the DPP won 12 of the 23 contested municipal seats. The Nationalists retained only eight of their previous 15. The remainder of the seats were won by independents and minority parties.

The defeat of the Nationalists has profound implications for peace in the region. Next year there will be parliamentary elections in Taiwan, in which the Nationalists could well lose their majority. It is now possible that in 2000 Chen Shui-bian, Taipei's popular mayor and the DPP's brightest star, will replace Mr. Lee as president.

The DPP's rallying cry in the recent campaign was public order and clean government, in contrast to the gangster-ridden Nationalists. But what will cause unease in Beijing is the DPP's real appeal: its opposition to reunification with China.

Questioned about reunification, the party's chairman, Hsu Hsin-liang, replied: "Never, never, never."

If this turns into outright calls for independence by a DPP government, it would challenge China to carry out the late Deng Xiaoping's threat to "use force" if any leader in Taipei rejected reunification with the mainland.

The appeal of independence is irresistible to many of Taiwan's 21 million people, the ethnic Taiwanese. They vastly outnumber the 3 or 4 million islanders who regard themselves as mainland refugees from communism.

President Lee comes from a traditional Taiwanese background, and much of what he has said for several years shows his devotion to the island of his birth.

In our interview, he emphasized the importance of Taiwan's schoolchildren learning "their own" geography first, not the mainland's.

As an agricultural engineer with a doctorate from Cornell, he spoke proudly of Taiwan's unique irrigation system, from which the mainland could learn much.

He gave me a book which underlines the unique contribution to China of regions like Mongolia, Manchuria, Tibet and Xinjiang.

Beijing had decided to ignore Mr. Lee's flirtation with independence as the cries of a desperate and eccentric lame duck. It recently offered to Taiwan a degree of autonomy much exceeding Hong Kong's, including its own flag, army and economic policies, some foreign dealings of its own, and possible senior positions in Beijing for Taiwan's leaders.

Refusing such offers, Beijing calculated, would bring Taipei under pressure from the United States to be more accommodating.

Now, however, there is a new, possibly critical situation in cross-Strait relations that could make the offer of a an autonomous Taiwan army and flag irrelevant.

If a DPP government comes to power in 2000, without the Nationalists' historic ties to "one China," frayed patience in Beijing could snap.

The writer, Asia editor of The Times of London, contributed this comment to the International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1897: Cuban Self-Rule

MADRID — With the official promulgation of the full decree granting the right of self-rule to the colonies of Cuba and Porto Rico, what hitherto was only an idea is now an established fact. In simple, dignified language that is not without a touch of pathos, the decree gives central, provincial and municipal autonomy to the two Antilles; the application of the Parliamentary system is extended to them "without reservation, equivocation or double dealing."

1922: Greek Exodus

LAUSANNE — The Christian nations of Western Europe were put in a humiliating position today [Dec. 1] by having to accept and condone one of the worst compulsory exoduses in history. This developed in the discussion with the Turks of the Turkish expulsion order against every Greek, which will have resulted in the removal from Turkey since the beginning of the war of nearly two million Ottoman Greeks. There are between five and six hundred thousand Greeks still in Asia Minor, who were originally ordered to quit that country by November 30.

1947: French Success

SON LA, Tonkin — France has unobtrusively regained control of rebellious Northwest Tonkin, a land peopled by 200,000 Thai tribesmen. The stocky Thai have allied themselves with France against their traditional enemies, the Annamites, who for twenty-eight months have fought to win independence for a republic of Viet Nam composed of Tonkin, Annam and Cochin-China. By granting almost complete local autonomy to the Thai, the French have won over the local population.

OPINION/LETTERS

America's Epidemic Of Guns and Murder

By Richard Harwood

WASHINGTON — Americans have invested a great deal of wealth and effort in this century to keep death at bay, and they have had a lot of success. Cholera, smallpox, typhoid have been eliminated in America. Other diseases that once killed millions now are cured easily or prevented. The average American life span has been extended by nearly 30 years.

But neither money nor science has brought the society any closer to solving or even moderating one epidemic: violence. For a century and probably longer, America has been the most murderous "developed" society on earth.

Since 1980, nearly 400,000 Americans have died at the hands of fellow citizens — about the number of Americans killed in World War I and World War II combined.

This propensity to violence cannot be explained by the cliché that America is a uniquely "lawless" society.

In robberies, the United States is second to Poland and similar in rate to Italy, Australia, the Czech Republic, Canada and England. A study in 1992 revealed that London had a higher overall crime rate than New York City, including 66 percent more thefts and 57 percent more burglaries. But New York has 11 times as many murders.

So it is not crime that sets America apart. It has no more pickpockets, shoplifters, burglars, robbers or brawlers than Western Europe or the British Isles. But it has a surplus of killers — a large surplus. The homicide rate is 20 times the rate in England and Wales, 10 times the rate in France and Germany, and is exceeded only by a few Latin American countries, notably Colombia, Mexico and Brazil.

Why this is so is a mystery to medical scientists (psychiatrists and psychologists included) and to anthropologists and social scientists. Politicians, too, have no answers.

When 20,000 to 25,000 people are being murdered every year, you have a problem. It is not a huge problem in the context of death in America; more than 2.25 million Americans die every year from all causes.

But murder poisons society with fear and suspicion, turns large areas of the cities into combat zones and contributes to urban flight.

Still, despite America's cowboy image in much of the world, it is irrational to assume that a propensity for murder is rampant in the American character — 99.99 percent of us Americans never murder anyone.

Some regions have more violent traditions than others, the South in particular: Louisiana's murder rate today is 20 times the rate in Vermont.

Men are more murderous than women. Cities have proportionately more murders than suburbs and rural areas. The 20 largest U.S. cities have 11.5 percent of the population but account for 34 percent of the reported homicides.

African-Americans, heavily concentrated in these cities, are at far more risk of death by homicide than nonblacks. They are 13 percent of the American population but they account for 45 percent of homicide victims and 55 percent of suspects charged with homicide, according to calculations by Franklin Zimring and Gordon Hawkins of the University of California.

Whatever the "causal" factors, the percentage of blacks charged with homicide in the age groups most prone to violence (15 to 34) is tiny, roughly a tenth of 1 percent. And if black homicides were ignored in the calculations, the U.S. homicide rate would still be three to five times greater than the rates in Europe and Britain.

Mr. Zimring and Mr. Hawkins conclude that the one "causal" factor that sets America apart from the rest of the world is the huge arsenal of handguns, estimated at between 50 million and 70 million, which makes it possible to settle with finality the passionate domestic arguments and street disputes that produce most homicides.

People will argue that other deadly weapons — knives, blunt instruments — will remain available to people who want to kill. Sure. They are available all over the world, too, but nowhere else is murder so commonplace.

It would take political courage to do anything about the gun problem, and it is in short supply in Washington. But no other remedy — medical, chemical, technological or spiritual — is at hand or even on the horizon.

The Washington Post.

LETTERS TO THE EDITOR

Removing Land Mines

Regarding "A Land-Mine Ban Is Just a First Step" (Opinion, Nov. 13) by David McCall:

The award of this year's Nobel Peace Prize to Jody Williams and the International Campaign to Ban Land Mines is a welcome confirmation of a public and political groundswell against the mounting loss of civilian lives and livelihoods to these insidious weapons, as Mr. McCall so rightly points out.

For each of the 2,000 civilians maimed or killed by anti-personnel mines globally every month, hundreds more live with malnutrition and poverty because their fields are littered with these unexploded remnants of war and cannot be plowed.

After 33 years of internal conflict in Angola, some districts are virtual islands in a sea of land mines and unexploded ordnance. The only safe way in and out is by air.

The Nobel Peace Prize and the signing of an international treaty this month to ban the manufacture, sale and use of anti-personnel mines offer a glimmer of hope to the millions of families struggling for survival in more than 60 mine-infested nations. But without a major global investment in mine clearance, these communities are doomed to disarm the thousands of tiny bombs lurking in their neighborhoods one leg or arm at a time.

The experience of the United Nations Development Program in supporting mine clearance highlights the woeful inadequacy of current detection and clearance techniques, which Mr. McCall describes. The Development Program has trained thousands of local people for the task in recent years, but the average de-miner, working at great personal risk with hand-held probes, can clear only 20 to 50 square meters of land a day.

Complicating things is the expense, which is too great for most developing countries. One anti-personnel mine can be planted for only about $3. It can cost as much as $1,500 to locate and disarm it. Considering that more than 100 million land mines have been planted around the world, the cost of clearing them is unfathomable.

Meanwhile, rival armies continue to deploy millions of new mines every year. A treaty to ban their deployment will put a crimp in this activity, but it will not ease the suffering of communities already plagued by the still-explosive legacies of old wars.

If, as expected, more than 100 nations sign the land-mine treaty this month, we cannot let the buck stop there. As 90,000 amputees in Angola alone can testify, wars do not end with cease-fires and negotiated settlements. Effective peace, reconciliation and the rehabilitation of war-torn nations will be possible only if the protagonists and vendors of war clean up after themselves.

JAMES GUSTAVE SPETH.
New York.

The writer is administrator of the UN Development Program.

Free Speech in America

In "Europe's Internet Puzzle, Free Speech vs. Laws Against Spewing Hate" *(Nov. 25)*, we are told that the "divergent histories" of Europe and America were evident at a conference on regulating hate speech on the Internet, with Americans insisting that freedom of expression be accorded "the highest respect."

In "Away from Politics" *(Nov. 27)*, I read that Secret Service agents searched the apartment of a student newspaper columnist at the University of California who wrote a satirical article about Chelsea Clinton.

Neo-Nazis and their like on the Internet thus are free to express their desire to suppress large portions of humanity while one foolish university student is subjected to a search by Secret Service agents for a satire about the president's daughter.

DONALD HOLZMAN.
Triel-sur-Seine, France.

Pulchritude and Politics: Meet the New Barbie

By Tina Rosenberg

NEW YORK — Few product specifications have the political and social import of the ratio of bustline to waistline on a Barbie doll.

The average American girl now has eight Barbies, whose measurements would be 38-18-34 inches (96-45-86 centimeters) if they were adult-sized, a figure not found in nature.

MEANWHILE

Mattel Inc. has just announced that next year it will begin making a Barbie with a wider waist and smaller bust, softer features, less makeup and a closed mouth.

According to Mattel, the change is purely a response to the market's demand for a more realistic doll — one that will need a whole new wardrobe, others would add. Nevertheless, Barbie's new body will do the next generation a favor, providing girls with a more realistic model of beauty than their mothers and sisters have had.

Barbie was modeled after Lilli, a German doll and racy cartoon character euphemistically described as an actress between performances. When she was introduced in 1959, Barbie had the perfect 1950s face, with a shy expression and submissive, downcast eyes.

A retooling in 1967, in the midst of the sexual revolution, gave her a direct gaze. In 1977 she got her current look, called the "superstar" look, with a wide smile and heavy makeup.

American attitudes have shaped Barbie as much as she has shaped them. When American women invaded male professions, Barbie did, too. As Americans began to appreciate "diversity," the California blonde came out in various colors. Today, notions of female allure are beginning to value athletic and independent women, and Mattel is following.

Barbie is certainly not being forced on little girls, who persist in loving pink plastic high heels, tutus and princess Barbies. Demand for the flatter-chested doll likely comes more from their mothers.

M.G. Lord, a Barbie biographer, calls Barbie "a toy designed by women for women to teach women what — for better or worse — is expected of them by society."

Barbie is not solely responsible for girls' obsession with their bodies, certainly not in a culture that also brings us "Baywatch" and Cosmopolitan. Mattel maintains that girls do not emulate Barbie. They just play with her.

But even if little girls make their Barbies into construction workers rather than fashion models, they cannot avoid getting an early and daily dose of the values of large wardrobes and small waistlines, cheerleader notions of beauty and boyfriends who can buy their girls pink Porsches.

The message sits like a latent virus until puberty, when body image and popularity become paramount, and then explodes into eating disorders and classroom silence for fear of showing up the boys.

Demand for the flatter-chested doll likely comes from little girls' mothers.

The fact that so many adult women still have their Barbies and Kens reflects Barbie's exalted place during their formative years. When she talks, children listen, and Talking Barbie, even five years ago, was saying: "Can we ever have enough clothes?" and "Math class is tough."

Girls can play with Doctor Barbie and Dentist Barbie, but they can also dress her in dozens of outfits that look as if they were made for Oldest Profession Barbie.

In a game called Barbie's Dream Date, released in 1992, each player tries to make Ken spend as much money on her as possible before midnight. We have not come that far from Lilli's pursuit of presents from rich men.

The New York Times.

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International Criminal Court in 1998!

To the President and the members of the 52nd United Nations General Assembly,
To the members of the United Nations Security Council,
To the Secretary General of the United Nations,

We, the undersigned Parliamentarians of the world,

considering the urgent necessity of ending the state of formal and substantial impunity for those responsible for the genocide, crimes against humanity, and war crimes that have marked this century;

emphasizing the unquestionable need for the international community to adopt a secure deterrent against future wars, massacres, and acts of aggression, as well as to deliver those who are responsible for these crimes to the ad hoc Tribunals for the former Yugoslavia and Rwanda;

considering that the time has arrived for creating the first effective section of international law for all of the nations of the world under the aegis of the UN and the concrete possibility of closing this millennium with the banner of impartial and effective international justice;

emphasizing the significant progress that has been achieved in recent years by the work of the UN Preparatory Committee as the predisposition for the project for the Statute of the International Criminal Court;

considering the Italian Government's offer to organize and host the Diplomatic Plenipotentiary Conference for the establishment of the International Criminal Court scheduled for June 1998;

Solemnly request that the 52nd UN General Assembly and the UN Security Council

– make the proper and formal recommendations of the Preparatory Committee, which asks for the convocation of a Diplomatic Conference for the establishment of the International Criminal Court in Rome in 1998 a reality, and assure that its adequate budget will be included within the ordinary budget of the United Nations;

– to modify the SFOR mandate and to introduce every other useful measure possible so that the persons sought for prosecution for war crimes and crimes against humanity in the ex-Yugoslavia and Rwanda International Tribunals be brought to justice.

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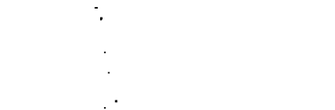

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INTERNATIONAL

Winnie Mandela Ordered Slaying, Killer Says

Compiled by Our Staff From Dispatches

JOHANNESBURG — Winnie Madikizela-Mandela ordered the killing of a Soweto doctor and offered 20,000 rand for the job, one of two men convicted of the slaying claimed Monday.

Cyril Mbatha, 29, told the Truth and Reconciliation Commission that President Nelson Mandela's former wife had hired him and another man to kill Dr. Abu-Baker Asvat and provided the gun that they used.

"She mentioned an amount of 20,000 rand which she could actually increase if we acted according to her instructions," Mr. Mbatha said. The sum was equal to about $8,000 at the time.

He said Mrs. Madikizela-Mandela had described Dr. Asvat as a "certain male who was disturbing her in her political work, and she wanted people to remove him."

In written testimony submitted to the commission, Mr. Mbatha said: "Mrs. Mandela said if we killed Dr. Asvat we would be paid 20,000 rand and maybe even more, and not only will we get money for the job but we will be doing it for the cause of our country."

It also said: "I killed Dr. Asvat by shooting him with the 9mm gun. This was under instructions by Mrs. Mandela, and I genuinely believed that I would be benefiting the future political system of our country."

In a morning of dramatic developments, a lawyer for the Truth and Reconciliation Commission, Hanif Vally, accused Mrs. Madikizela-Mandela of interfering with witnesses, and a lawyer said he had received death threats from her supporters.

The commission, headed by Archbishop Desmond Tutu, is holding a special hearing into the activities of Mrs. Madikizela-Mandela and her bodyguards, known as the Mandela United Football Club, during the final years of white rule.

Albertina Sisulu, who led the United Democratic Front in its 1980s struggle against white rule, denied that Mrs. Madikizela-Mandela argued with Dr. Asvat in his Soweto office hours before he was murdered on Jan. 27, 1989.

She also denied filling in a medical record card a month earlier that, if authentic, would prove that Mrs. Madikizela-Mandela had lied in saying she was out of town when Stompie Moekhetsi Seipei, 14, was murdered in or near her house near the end of 1989.

It was alleged in earlier testimony that Mrs. Madikizela-Mandela killed Stompie Seipei or ordered him killed and then had Dr. Asvat killed after a loud argument in his office a month later because he had examined Stompie Seipei and could link her to the murder.

Mrs. Madikizela-Mandela was implicated in testimony last week in the murders of Stompie Seipei, Dr. Asvat and at least four others.

Mrs. Sisulu's evidence undermined two pillars of the case against Mrs. Madikizela-Mandela and contradicted statements she made in a recent television documentary featuring Katiza Cebekhulu, a former bodyguard who is now a key witness against Mrs. Madikizela-Mandela.

Mr. Vally, the lawyer, interrupted proceedings to allege that Mrs. Madikizela-Mandela had been contacting witnesses ordered to testify to the commission and asked for an assurance from her lawyer that this would stop.

Mrs. Madikizela-Mandela's lawyer, Ishmael Semenya, challenged Mr. Vally to prosecute her under the law that created the truth commission, but declined to give an assurance that she had not and would not contact witnesses.

Peter Soller, a lawyer representing one of the witnesses against Mrs. Madikizela-Mandela, said that he had received a death threat immediately after he accepted the brief and that promised police protection of his home had not materialized. *(AP, Reuters)*

Denis Farrell/The Associated Press

One of Winnie Mandela's daughters passing her a note Monday.

UN Leader Urges Easing Of Limits on Iraqi Oil Sales

Compiled by Our Staff From Dispatches

UNITED NATIONS, New York — Secretary-General Kofi Annan on Monday recommended increasing the $2 billion worth of oil Iraq is allowed to sell every six months under the United Nations' oil-for-food plan, but proposed no specific figure.

"Given the scale of urgent humanitarian requirements in Iraq, the Security Council may wish to re-examine the adequacy of the revenues as envisaged by resolutions 986 and 1111, and to consider the possibility of increasing those revenues to meet Iraq's priority humanitarian requirements," Mr. Annan wrote in a report.

The program, authorized in 1995, did not go into effect until last December. It is designed to enable Iraq to buy food, medicine and other humanitarian supplies to help offset the effects of sanctions in force since its August 1990 invasion of Kuwait. The current six-month period ends Friday.

A UN source said Mr. Annan had considered recommending an increase in oil sales to $3 billion every six months. But to the disappointment of aid agencies, he later decided to leave the precise figure up to the Security Council.

The recommendation for an unspecified increase comes as the council is still at odds with Baghdad over the right of UN arms inspectors to search all sites suspected of housing weapons of mass destruction or related materials, including locations designated as sensitive by the Iraqi government. Sources said the council would probably decide this week to continue the existing program permitting $2 billion in oil sales every six months while considering increasing it later.

In separate comments, the U.S. ambassador to the United Nations, Bill Richardson, said the possibility of military conflict with Iraq remained in the background as diplomats play the lead role.

"I think Saddam Hussein is losing," Mr. Richardson said Monday on NBC television. He said the Security Council was united in pushing Mr. Saddam, and that President Bill Clinton's diplomacy, backed with a military presence in the Gulf, had eased tensions. *(Reuters, AP)*

BANKER: *National Considerations First*

Continued from Page 1

concerns or the choice will be made behind closed doors, giving life to the charge that a choice of great significance for Europe, in the manner of the Maastricht Treaty itself, was being made without open discussion.

The assumption, or pretense, that the search could proceed without clash or wide debate vanished last month when France put up Jean-Claude Trichet, governor of the Bank of France, as its candidate. The move came almost a year after the appointment of Wim Duisenberg, a Dutchman, at the head of the European Monetary Institute in Frankfurt — an unchallenged step that was widely taken as a signal that Mr. Duisenberg would carry on at his post, without much further discussion, when the institute melds into the central bank.

The Dutch candidate had the open support of the German government and the Bundesbank, who have expressed the belief that Europe would be well served by having a central bank leader from one of its smaller countries.

But the French blocked the process, and appear, in doing so, to have successfully maneuvered circumstances to their advantage. Schematically, as viewed by officials following the discussions, these factors have played an important role in driving the French position:

• *A desire that Mr. Duisenberg not get the job.* France was described by an official as having "fewer handles on Holland" than virtually any other country in the EU, regarding the Netherlands as spiritually allied to the Anglo-Saxon world, while a de facto partner of Germany in the Deutsche mark bloc. Since each member state holds a veto over the choice of a candidate, nominating Mr. Trichet was essentially France's signal to the rest of Europe that Mr. Duisenberg could not have the job, or at least not without something highly significant in exchange.

• *An attempt by President Jacques Chirac to assert his political role.* Mr. Chirac's position, at the forefront of the French effort on the bank, is being regarded as an active attempt by the president to keep a hold on international affairs in the face of attempts by the government of Prime Minister Lionel Jospin to marginalize him. Officials have noted that French-German exchanges on the nomination have been largely through Mr. Chirac.

• *A "no lose" situation for France.* Either in talks on the bank presidency itself or downstream, in negotiations on other personnel decisions, France is likely to gain. The advantage comes, it is felt, at a low price. One official characterized both Mr. Chirac and Mr. Jospin as having no particular affection for Mr. Trichet, who is likely to be a losing candidate, although one who does not have to put his job at the Bank of France at risk by seeking the European bank post.

Unlike the Dutch, who regard time as working against them, the French and the Germans are willing to let the issue play out. Chancellor Helmut Kohl is described, while defending German interests, as wanting to do nothing to make it appear that Germany was choosing between France and the Netherlands.

With the bank's location in Frankfurt, the French have occasionally suggested that there was a tacit understanding with Bonn that the bank president's job would be theirs. The Germans have made it clear, in turn, that they have no complaint with Mr. Trichet's competence. But people such as Ottmar Issing, a Bundesbank governor, have made the link between his nomination and what he called "nationalist criteria."

The French nonetheless feel that support for Mr. Duisenberg has diminished and that in the next six months it will diminish further.

Short of an incalculable element developing — public pressure for more open debate on the choice of bank president and his role, for example — substantial private negotiation on the matter is expected in the next weeks, particularly during Mr. Chirac's trip to Germany to see Mr. Kohl on Friday, and in the margins of the end-of-year EU summit conference in Luxembourg.

Officials acknowledge that there has been conversation, but nothing like agreement, on an idea that would give Mr. Duisenberg the first four years of the eight-year presidential term and then turn the remaining portion over to Mr. Trichet. Such a step would require revision of the Maastricht treaty. Other considerations involve filling the post of president at the European Bank of Reconstruction and Development, currently held by a Frenchman, Jacques de Larosiere.

Mr. Kohl has said little in public about the overall subject other than that the discussions must conclude with a situation where there are no winners and losers. Unless the successive presidencies of Mr. Duisenberg and Mr. Trichet were to go ahead against the open opposition of Jacques Santer, president of the European Commission, a compromise candidate would have to be sought at some point in the new year.

An official said the ideal man might turn out to be Prime Minister Jean-Claude Juncker of Luxembourg, a former finance minister, who has won many friends during his current term as president of the European Union. His additional strengths, it was noted, are his Benelux ties, his comfort in German and French, and the fact that Luxembourg's geography barely affords it room to wiggle its toes between the European Union's two biggest players.

SEOUL: *IMF Talks Resume*

Continued from Page 1

stitutions to be restructured or merged with healthier companies. About 12 of the nation's 30 investment banks and three or so commercial banks are candidates for closure.

The two parties were also said to disagree over the target for economic growth next year, although the final figure is likely to be about half of this year's expected 6 percent growth.

South Korea's corporate retrenchment reached Britain on Monday as Samsung Electronics Co. put plans for a £450 million ($758.2 million) investment there on hold. Samsung had planned to expand its factory at Teesside, England, and increase the work force to 3,000 from 1,400 over the next two years. (Page 17)

While terms of any bailout have not been announced, news media in Seoul have said that about $55 billion might be made available to South Korea by the International Monetary Fund, nations like the United States and Japan, and other international organizations like the World Bank. That would make the rescue the largest ever, surpassing the $48 billion bailout of Mexico in 1995.

Mr. Lim, the finance minister, had proclaimed early Monday morning that an agreement had been reached. Late Monday afternoon, reporters gathered for a news conference at which the details were to be announced. But Mr. Lim never came to the news conference, heading back instead to more negotiations with the IMF.

It appears that Mr. Lim might have initially overstated the extent of progress in the negotiations, since IMF officials said all along that there was no agreement. It is also possible that Mr. Lim ran into opposition from within the South Korean government.

The IMF bailout is designed to reassure international financial markets that Seoul will be able to pay its foreign debts.

"In the short-term it will help gain back international confidence in the Korean economy," said Sakong Il, a former finance minister who is now chairman of the Institute for Global Economics, a research organization. "It will stabilize the foreign exchange market."

But the prospect of the bailout did not stabilize the currency market or the stock market on Monday. That could reflect the fact that, in return for the bailout, South Korea will likely agree to some measures to slow growth, cut government spending and raise interest rates. Interest rates on three-year corporate bonds rose to close to 18 percent from just above 15 percent.

"We are all prepared for quite serious recession now," said Park Ungsuh, president of the Samsung Economic Research Institute, part of the nation's largest industrial conglomerate. He said the unemployment rate might rise to 5 percent, roughly double the current level.

But Mr. Park said the bailout, by making banks worry about their survival, would result in their refusing to lend money even to deserving companies. "They want to survive, even at the expense of industrial companies," he said.

Richard Samuelson, director of research for SBC Warburg Dillon Read in Seoul, said the stock market might have dropped not because of the harsh medicine of the IMF plan but because of reports that Seoul might not have to shut down ailing banks, which would delay the financial sector cleanup.

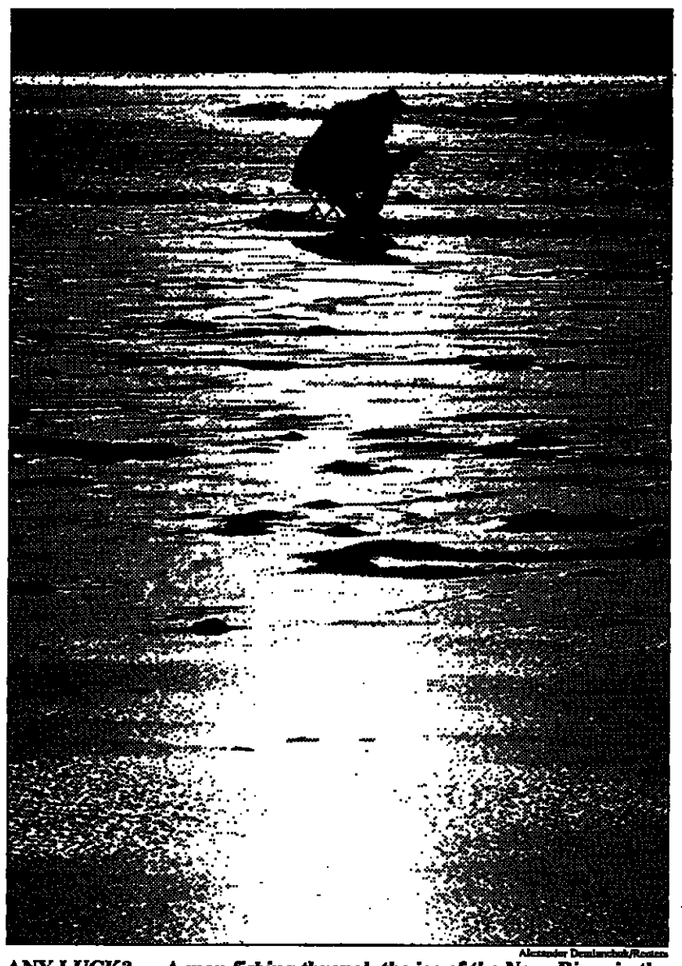
"The proposals that I've heard of are pretty soft on Korea," he said. He predicted that the stock market would eventually drop to 300 and the won slide to 1,400 to the dollar.

In Washington, the White House spokesman, Michael McCurry, described the U.S. Treasury's role in the aid program as "an IMF-led facility with proper U.S. participation."

R.I. Kumar/The Associated Press

AIDS MARCH IN INDIA — Prostitutes and health workers marching Monday, World AIDS Day, in New Delhi's red light district to demand medical facilities. The UN estimates that India has 3 million to 5 million citizens who carry the HIV virus, which makes it the country with the most cases of the disease.

CHILL: *Scientists Warn That Global Warming Could Produce a New Ice Age in Europe*



Alexander Demianchuk/Reuters

ANY LUCK? — A man fishing through the ice of the Neva River in the center of St. Petersburg, where temperatures have fallen to 15 degrees below zero centigrade (5 degrees Fahrenheit). Russians are afraid the autumn cold wave is a sign of an especially harsh winter to come.

Continued from Page 1

Oceanic and Atmospheric Administration's climate modeling center in Princeton, New Jersey, the Geophysical Fluid Dynamics Laboratory, calculated that appreciable increases in atmospheric carbon dioxide could possibly turn the THC off altogether.

Earlier this year, two Swiss researchers reported in the Aug. 28 issue of the journal Nature that their computer-model calculations showed "a permanent shutdown" within 100 years if carbon dioxide levels continued to increase at the present rate. That poses a risk "that no nation bordering the North Atlantic would willingly take," Stefan Rahmstorf of the Potsdam Institute for Climate Impact Research in Germany wrote in an accompanying commentary.

Unfortunately, no one knows exactly what it takes to disrupt the critical relationships between heat (the "thermo-" of THC) and salt content ("-haline") in the conveyor belt. But the general principles are well understood and involve interconnected events thousands of miles apart.

Around the Equator, the ocean is heated by strong sunlight. The expanding mass of water is less dense, and thus rises. As this mass drifts north, constant surface evaporation makes the upper water progressively saltier. When it reaches as far north as Iceland and Greenland, it cools dramatically — having shed much of its heat into the atmosphere, where winds from the west blow it toward Europe.

This incoming current has a much higher salt content than the surrounding local waters, which are constantly being diluted by precipitation and runoff from land masses. So when the saltier immigrant flow cools, it sinks to the ocean bottom and begins to run south, forming the lower half of the THC conveyor belt, known as North Atlantic Deep Water. As it plunges toward the abyss, it draws in water behind it, providing much of the driving force for the conveyor. (A corresponding heavy-water sink exists near Antarctica, but it has far less effect on our weather.)

But if the North Atlantic surface were to become too warm for the incoming current to cool and sink, or the surrounding waters have an abnormally low salt content, then the THC system could grow chaotic or simply slam to a halt. That is what many scientists think happened during a bizarre cold snap called the Younger Dryas about 11,400 years ago when the planet was just coming out of the last ice age.

CLIMATE: *U.S. Shows Flexibility*

Continued from Page 1

The Clinton administration has said that it will sign no agreement that does not include all countries, and Ms. Kimble's statement was the clearest indication so far of what sort of participation by developing countries might be acceptable to the United States.

But the developing countries have insisted all along, and reiterated Monday, that consideration of specific commitments for themselves is out of the question until the richer nations demonstrate that they are actually reducing emissions. The rationale is that since the rich countries got wealthy by burning the coal and oil that emit carbon dioxide and are the biggest emitters of the gas, they should lead the way.

The United States insists that the developing countries should take on additional commitments, beyond a very general injunction to take steps to reduce emissions required by the 1992 treaty, because their emissions will soon outstrip those of the rich countries.

Scientists advising the negotiators say that if emissions are not reduced, the average global surface temperature will rise by 2 to 6 degrees Fahrenheit (up to 2.2 degrees centigrade) over the next century. This, say the scientists, would cause sea levels to rise, many coastal zones to be inundated, climatic zones to shift, rainstorms to become heavier, floods and droughts to become worse, heat waves to become more lethal and some ecosystems to disappear.

Any agreement in Kyoto on reductions would be considered a first step, since none of the proposals now on the table for industrialized countries' emissions reductions would stop overall greenhouse gas concentrations from continuing to accumulate in the atmosphere; they would merely reduce the rate of accumulation a bit.

One of the most stringent reduction proposals on the table, advanced by the European Union, would limit overall emissions of carbon dioxide, methane and nitrous oxide 7.5 percent below 1990 levels by 2005 and 15 percent by 2010.

The United States has proposed that levels be stabilized at 1990 levels in the period 2008 through 2112. The administration says that would trim emissions by 30 percent from what they would be in the absence of any action.

The American proposal diverges from all others under consideration in that it applies to a larger "basket" of six greenhouse gases that also includes hydrofluorocarbons, perfluorocarbons and sulfur hexachloride.

MARKETS: *Stocks Rise as Concerns of Asian Meltdown Wane*

Continued from Page 1

Monday. Downward pressure on the price of oil and other commodities was another, and this was joined by economic indicators that showed a U.S. economy that was not expanding too quickly.

The National Association of Purchasing Management said its index fell to 54.4 in November from 56.0 in October, indicating a moderation in the manufacturing industry's growth. Meanwhile, construction spending rose a scant 0.1 percent in October, the government said.

All of this was good news for bond prices, and the resulting decline in interest rates was positive for stocks, especially in the financial industry. The yield on the 30-year Treasury bond fell to 6.04 percent from 6.05 percent on Friday.

A rising dollar also made U.S. investments seem like good bets for internationally oriented investors. In the past four weeks, said Joseph Battipaglia, chief of investment policy at Gruntal & Co., "interest rates were meaningfully reduced, the dollar was rising, and when you separate fact from fiction, there is a tremendous difference between the financial and the real economies in Southeast Asia — things don't look that bad."

Mr. Battipaglia, who has been bullish for months, predicted the Dow would reach 9,000 by the middle of next year, as corporate earnings expand about 10 percent, and that the rally would broaden to include shares in smaller companies. He said profit growth could continue to outpace the rate of the economy's expansion in part because the recent spate of acquisitions resulted in increased sales.

Michael Holland, a money manager, said it was largely the good performance of Wall Street in recent days that allowed other markets to advance: "The reality is that the U.S. market is as much a cause as an effect. What is going on in the U.S. market is so constructive simply because there is a health and vibrancy not only in the U.S. economy but also the U.S. financial system."

Specifically, the American financial and technology industries have been largely impervious to the events in Asia, and to some extent they benefit from the downward pressure on prices, he said. Meanwhile, the world's stock markets are growing increasingly correlated as deregulation makes economies freer from government control and trade barriers.

Among the actively traded issues on the New York Stock Exchange, Citicorp rose $9.375 to $129.3125. The company is benefiting from the perception that it is a good place for investors in troubled economies to do their banking, as well as from falling interest rates. Citicorp is the only American bank to pursue an aggressive branch business around the world.

Travelers and Nationsbank were also among the rising financial issues.

Among technology issues, Compaq, IBM, AT&T and Micron were higher on the New York exchange, and Intel, 3Com and Applied Materials were among the Nasdaq leaders. Warner-Lambert was the most-active NYSE issue, falling $25.874 to $114 after side-effects were reported in its troglitazone medication for diabetics.

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Style

The Coolness of Jewels

The Stars Come Out at Chanel

By Suzy Menkes
International Herald Tribune

PARIS — Coco would surely have approved. For when the stars turned out to baptize Chanel's new store, they proved that jewels are cool — but that no one minds whether they are real, as long as they are worn with style.

That was the philosophy of Chanel when she wore a glorious mix of her own fake creations with the real bijoux given to her by her Russian lover. And when she followed up her success with chains of faux pearls by launching fine jewelry shaped like comets and stars in 1932.

"I feel incredibly glamorous," said the actress Kristin Scott-Thomas, who was wearing the shooting-star necklace at a dinner held among the coromandel screens of Chanel's new fine-jewelry boutique on Place Vendome.

But Anjelica Huston looked equally stylish in a sparkle of fake diamonds on a black sweater — and so did Gardner Bellanger, publisher of French Vogue, which co-hosted the party. She was wearing a Belle Epoque lattice of "diamonds" created by John Galliano for Dior from the Cartier original worn by Queen Alexandra of England.

The strongest trend in jewelry is for antique chic — the elegance and the workmanship associated with the past, but abstracted out of its estate-jewels context and worn with sleek, modern clothes.

For Chanel — which has opened 16 fine-jewelry stores across the world in just four years — the inspiration is from the past, but projected into the 1990s. In the new 2,200-square-foot (205-square-meter) store (a former bank), blue and yellow sapphires representing the moon and sun, join the galaxy of comet-inspired jewels. And the ribbon effects that were so fashionable at the turn of the last century are sculpted — like the necklace, set with a mighty 43-carat sapphire — according to Mademoiselle's own edict. "I like my jewels to wrap around a woman's finger or neck like a ribbon," Chanel said.

A certain delicacy and daintiness is part of the neo-vintage look, which may explain why the auction house jewelry sales at both Sotheby's and Christie's are currently on a roll. As much as big stones, collectors appreciate the craftsmanship of early Boucheron, Chaumet or the extraordinary creations of Rene Lalique.

That same expertise is shown today on Place Vendome in the drop necklaces and earrings, in white or colored diamonds at Van Cleef & Arpels, where rivulets of gemstones cascade into graceful shapes. Boucheron has revisited the flower as a motif, sculpting a delicate floral pin or setting gemstones as petals and leaves.

The same themes seem to apply internationally, for in London, Asprey's chains of emeralds or sapphires with diamonds have a lightness last fashionable in jewelry in the 1950s. And in Harrods fine-jewelry room, alongside famous-name jewels, the store has its own-label line-of-diamonds chains.

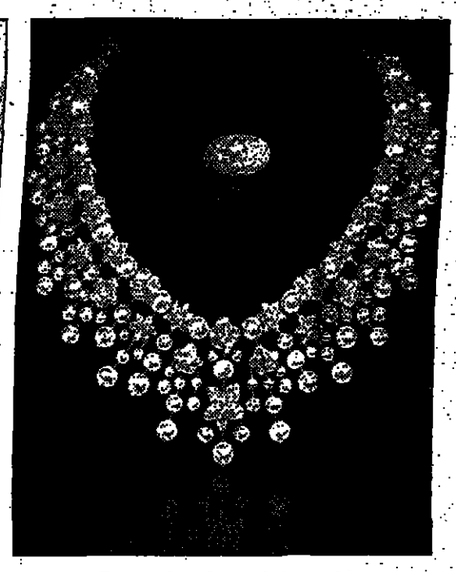
YOUNG English women were the first to revive the tiara — the ultimate symbol of vintage glamour that is associated with Russian czars and Europe's royal families. Now jewelers are taking the stuffiness out of the diadem. Tiffany has launched a sterling-silver tiara with dragonfly motifs set with moonstones, and the New York-based jeweler also has other delicate nature motifs, using a tracery of leaves and flowers.

True to the idea that paste can be as stylish as the real thing, flea markets are pushing fake jewels that were copies of the fashionable pieces of their times. That means a focus on the glass-paste pieces from the Edwardian era and earlier Victorian costume jewelry.

Butler & Wilson, the fashion jewelry store on London's Fulham Road, calls its wide range of pieces "antique chic." It includes copies of the dramatic dangling sautoirs and parures of a century ago, as well as dainty flower necklaces and earrings and ribbon-bow brooches.

Such jewels were originally designed to disappear into fussy, lacy, high-necked bodices. Worn today with a plain cashmere sweater or on the lapel of a tailored suit, the vintage elegance gives a touch of femininity and the antique has an up-to-date spin.

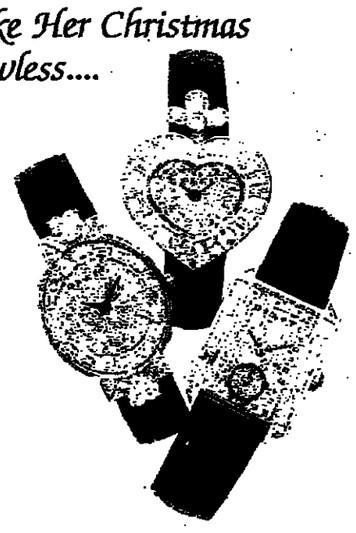
Boucheron's flower clip in pearls and yellow, green, pink and white diamonds.



Van Cleef's pearl and sapphire necklace.

Antique chic from Huston and Bellanger.

Make Her Christmas Flawless....



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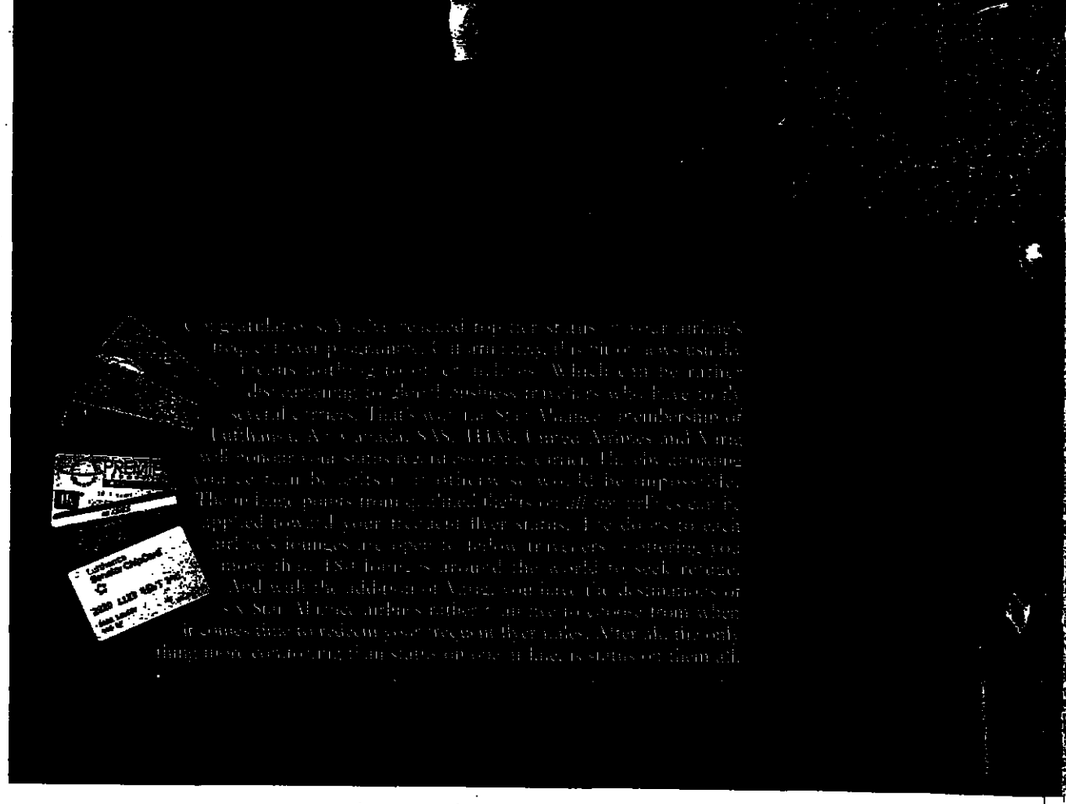

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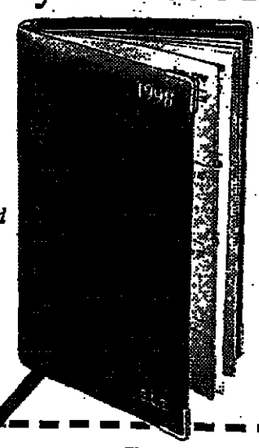

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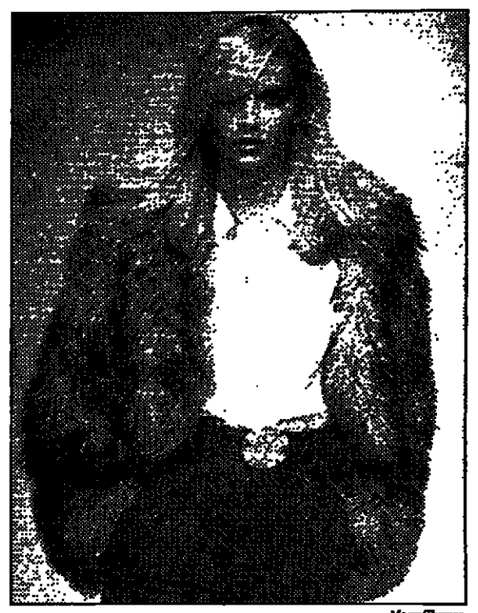
هكذا من الأصل

Style

TOMORROW: STAGE



From top left: Balmain's fur-collared paisley jacket; Versace's fox collar on suede wrap-coat; Fendi's fisher shawl-collar on squirrel coat; Dolce & Gabbana's fluffy-collared evening coat; Valentino's mongolian lamb shrug-jacket.

Foxy or Funky: Fur as a Fabric

In a New Cycle, Fake is Opulent and Real Is Fun

By Suzy Menkes
International Herald Tribune

PARIS — Think mink? Think pink! And whether it is your old coat dragged out of the closet, chopped up and dyed a fancy color, or a spanking new outfit, fur is back on fashion's agenda.

To designers, fur is not some precious commodity. It is the look that is hip. So real or fake, it is being treated as just another fabric, giving a dash of glamour to create high fashion with all the trimmings.

Colors are racy, shapes funky or fluid and the look just blends seamlessly with the rest of your wardrobe. Call it fur as ready-to-wear.

Dior's pastel fur collars on sugared-almond tweeds sum up the irreverent new attitude. So did the mink purse swinging from the fingertips at Dolce & Gabbana's show. Not since the 1950s, when the furry collars, cuffs and muffs created a winter wonderland, has fluffy stuff been used so nonchalantly as decoration.

On the streets of Paris, manes of acrylic drape the hoods and collars of sporty jackets, creating a fun, if familiar, cold weather look. Newer furry effects edge lapels on tailored coats, with the colors deliberately matched so that brown fur melds with chocolate wool, red fox with ginger suede and gray flannel with chinchilla.

As fur creeps in from the street to the salon, a similar look is served up at the cocktail hour. Dior's sassy suits had mink-trimmed hems, and at Balmain, Oscar de la Renta's couture collection included fur hugging the lapels of a paisley jacket or edging the deep décolleté of a ball gown.

That might seem opulent, but often fur as an accessory means just that: a semi-detached object that can give a touch of couture luxe, like Galliano's dainty Cinderella slippers trimmed with mink; Gianfranco Ferre's mink T-shirt, or Revillon's wine-red purse and a muff-bag in sheared mink.

For Valentino, there was the fur necklet, a fluffy circle, patterned with bigger, bolder spots than nature intended for a leopard. Or there was the Mongolian lamb bolero shrugged on over jeans as a casual jacket.

THE rising fortunes of curly lamb shows a new growth area for "semi-fur" — meaning an in-between category for those women who don't want to wear the real thing, or maybe can't afford it.

All kind of lambskins and shearlings are now used to give deep-pile effect to collars and cuffs, with color as the key. For Zandra Rhodes that meant a fuchsia throw in Mongolian lamb, while Yves Saint Laurent's fur collection used the same curly fur as ink-blue lapels on a navy coat or as a snow-white collar on cream wool.

There is also a fashion focus on recycled fur — not the makeovers that a neighborhood furrier creates out of granny's mangy muskrat, but designer do-ups. Isaac Mizrahi's fur trims and Martin Margiela's Lapland-style caps were made from flea-market finds and fur-vault stocks, proving that the recycling that was so fashionable at the start of the 1990s is still at fashion's cutting edge.

The most dramatic fur statement of the season is bright color: from Marc Jacobs's electric-blue fox coat, through a wine-red fox stole from Christian Lacroix, to Gianni Versace's pimento-red collar.

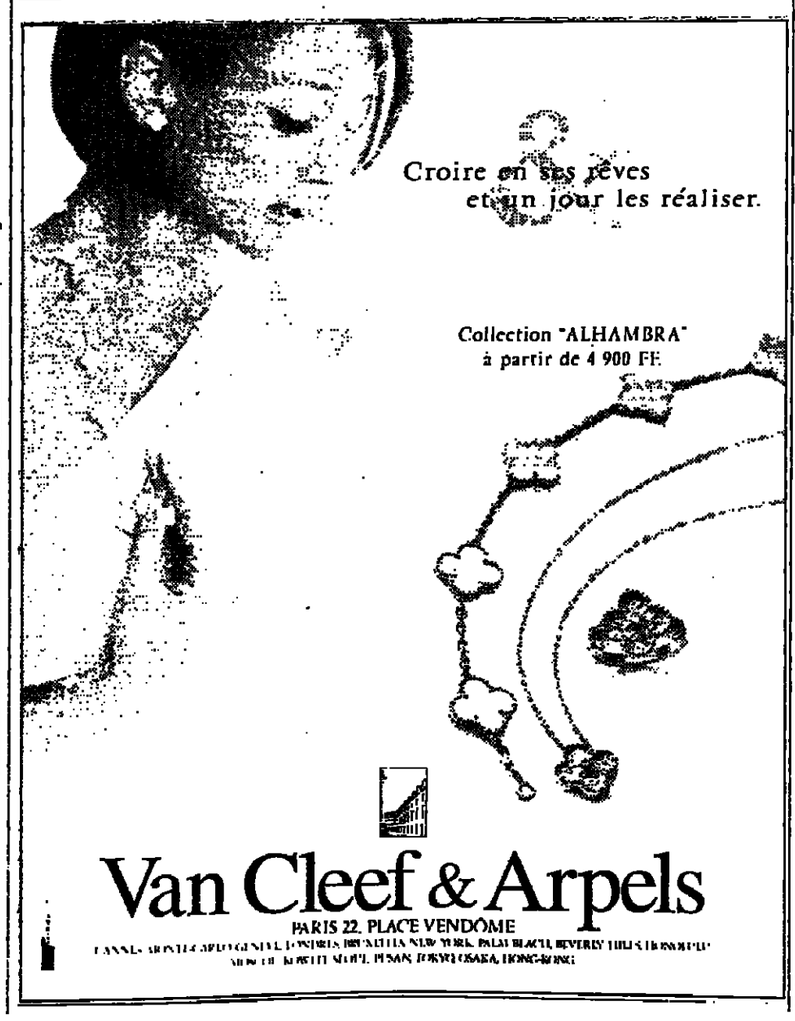
That colorful look was detonated by Gucci's fox fur, a square-cut "chubbie" in screaming chrome yellow, guaranteed to look like a chemically dyed fake. That was an ironic take by designer Tom Ford on the coats sent out by Yves Saint Laurent in the early 1970s. Just to complete the fashion cycle: Saint Laurent sent out his 1997 chubbies in feathers — a material often used interchangably with fur for trimmings.

Alongside the real furs dyed to look frankly fake, are the real fakes dressed up to seem real. The leopard pattern was used boldly in tailored shapes by Alexander McQueen for Givenchy, while Dolce & Gabbana gave a big-cat lining to a swishing long coat.

IRONICALLY, the fake furs tend to look opulent, while real pelts are downplayed. Although the vogue for chinoiserie has brought some exotic looks, like the "Last Emperor" fur-trimmed brocade coats from Romeo Gigli and Genny, mostly fur is used with a casual, throwaway style.

Karl Lagerfeld is the master of the genre. In his collection for Fendi, the designer mingled wool, knit, leather, suede, fur and fake as though all were of equal weight — literally and metaphorically.

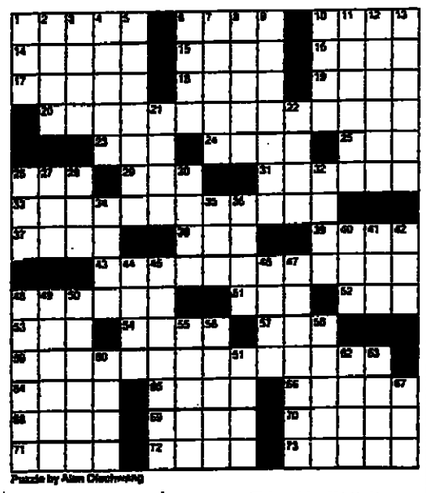
That kind of insouciant fashion attitude is what makes fur fit into modern life.



CROSSWORD

ACROSS
1 bit of a 60's quartet
6 Irish form
10 Head
14 Explorer Vasco ___
15 Necklace settings
16 Dressed (in public)
17 Caboose
18 Alaska's first capital
19 Freeway exit
20 ___ the Red
21 Start of a quote by Lily Tomlin
23 Twosome
24 Chimney accumulation
25 "What ___ the odds?"
26 Graze
29 Moo
31 Engaged in swordplay
33 Part 2 of the quote
37 Overfill
38 Swift bird
39 Verdi heroine
43 Part 3 of the quote
48 Slug but good
51 Dandy
52 Select, with "for"
53 Coach Parseghian
54 Tabularize
57 Dorothy Parker quality
59 End of the quote
64 Fishing item
65 A beret covers it
66 Garden bulb
68 Sailing
69 "Symphonie espagnole" composer
70 $C_6H_8O_6$, e.g.
71 Canine cry
72 Utopia
73 "Hansel and Gretel," for one

DOWN
1 Compaq products
2 Came down to earth
3 Way
4 Popped a question
5 Flipper?
6 60's haircut
7 North Pole name
8 Stallone title role
9 Detonate
10 Matured
11 Kind of photo
12 ___ d'hôtel
13 Like a gateway, often
21 2, to 4 or 8
22 Needle case
26 U.F.O. crew
27 "Yes, I see!"
28 ___ offensive
30 Birdhouse resident
32 Jacob's twin
34 Lively old dance
35 Paris associate
36 Sleeve's end
40 ___ Jima
41 Immerse
42 Tiny worker
44 Mouselike animal
45 Letter
46 Cry of pain
47 Tranquilizers
49 Attack en route
49 Impression
50 Victor's prize
55 Ending with farm or home
56 Library info
58 Kind of account
60 Harvest
61 Revolutionary Trotsky
62 Counterfeit
63 Stadium section
67 Meddle


Puzzle by Alan Olschwang

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Solution to Puzzle of Dec. 1

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		L	A	T	E	R	L	A	D	D	E	R		
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K	E	N	O		D	A	I	T	Y		R	A	M	A
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		S	U	T	T	E	R	S	I	D	E	R		
S	L	E	A	K				A	T	E	A	S	E	
W	U	N	T	T	E	R	J	U	D	D	E	R		
A	L	D	O		I	S	I	D		C	U	R	D	
R	U	N	N		S	C	M	I		U	S	E	R	
A	S	I	D		T	R	E	E		P	A	V	E	

INTERNATIONAL

U.S. Melted Gold of Holocaust Victims, Declassified Documents Show

By David E. Sanger
New York Times Service

WASHINGTON — Seven years after World War II ended, the United States melted gold plates, buttons, coins and smoking-pipe ornaments apparently looted from Hitler's victims, and turned the gold over to European central banks.

According to long-secret documents that the Federal Reserve Bank of New York plans to release this week to a conference of historians tracking Nazi gold, the personal effects were smelted into gold bars in 1952 by the now-defunct U.S. Assay Office, then part of the Treasury.

It has long been presumed that the gold returned to European countries on orders of a commission set up by the United States, Britain and France after World War II was entirely composed of "monetary gold" ingots stolen by the Nazis from central banks.

But there were lingering suspicions that personal gold was mixed in, and the Federal Reserve documents now establish that more than 40 bars of gold created by the United States came from the homes and pockets of individuals, presumably including Holocaust victims.

Jewish groups and the U.S. government plan to use the documents to press their case that $54 million in gold remaining in the possession of the Tripartite Commission for the Restitution of Monetary Gold — the panel assembled to return looted assets to central banks — should be given to Holocaust survivors and their heirs.

Other newly declassified documents from U.S. archives, also expected to be presented at the conference, which begins Tuesday in London, reveal other bizarre details from recent investigations of the trail of wartime assets.

For instance, it has long been known that the United States and Britain paid Switzerland — a neutral country in the war — millions of dollars for the care of prisoners held by the Japanese.

But a newly released transcript of a coded message written by Swiss officials in 1945 shows that a secret deal was reached in August 1944 by Japanese and Swiss officials to divert 40 percent of those funds to pay off Japan's debts to Swiss businesses. The message was intercepted by the United States and declassified last month by the National Security Agency.

At the time of the message, Switzerland was providing war materiel to Japan, as well as to Germany and the Allies. The secret Swiss cable says that the rest of the British and American money intended to aid the prisoners was "at the free disposal of the Japanese government."

In another cable discovered by researchers at the National Security Agency, the deputy director of Germany's central bank boasts to his superiors just days before the German surrender that Swiss authorities were secretly cooperating with him to smuggle gold out of Germany. That was in direct violation of an agreement between Switzerland and the United States to block all financial transactions with Germany.

The German banker's cable to Berlin describes the movement of three tons of gold to Bern that day and says that Switzerland's secret cooperation with the Reichsbank, Germany's central bank, "creates a possibility for continuation of numerous German-Swiss contractual relationships of a public and private nature."

Other insights may come from a yet unreleased preliminary report of an independent historical team organized by Switzerland. It is expected to trace what happened to gold pulled from the teeth of victims of the Nazis, which U.S. officials believe was later smelted into gold bars. But the documents found so far, historians familiar with a draft say, do not trace a paper trail between the death camps and the mints that created the gold.

The Federal Reserve obtained the gold buttons, coins and pipe ornaments from the U.S. high commissioner for Germany in February 1952, records show. It is known that they came in 17 boxes, but a description of the documents sent by a Federal Reserve official, James Hennessy, to the World Jewish Congress earlier this month says, "Our records do not provide any further information as to the nature or origin of the deposit."

The Federal Reserve's role was officially limited to acting as a custodian of gold for the Tripartite Commission, though records show that the Treasury helped to turn the assets into negotiable gold that could be distributed to European countries.

At the time the coins, buttons and pipe ornaments were smelted, sorting out the ownership of private gold was far from Washington's top objective. With the Cold War well under way, all of the focus was on the economic stabilization of Europe — thus the rush to melt down gold and send it back to Europe.

While the origin of the personal gold items is not clear, other historical records show that immediately after the war, American occupation forces came across large stores of gold that were seized from Jews and other Nazi victims, often as they were driven out of their homes.

Other effects were taken from them in the concentration camps, including dental gold — although no dental gold is listed on the Federal Reserve's inventory.

The Federal Reserve records prove, though, that at least some of the gold returned to Europe was not "monetary gold." The Tripartite Commission — set up by the United States, France and England — had insisted for decades that it was.

Most of the nations that received gold from the Tripartite Commission have informally agreed, in principle, to let the $54 million or so that remains in the commission's account be used for some kind of humanitarian purpose. But final agreement has not been reached.

One of the biggest surprises in the new documents coming to light was the discovery that Switzerland had reached a secret agreement to use some of the money entrusted to it by the United States and Britain for its own purposes. In his memoirs, the American ambassador to Japan when the war began, Joseph Grew, described in glowing terms how the Swiss minister looked after American interests in Japan during the war.

The document describing the agreement was found by a researcher in the Center for Cryptologic History at the National Security Agency, the intelligence service that conducts electronic eavesdropping.

It is dated Nov. 3, 1945, after the war ended, and was sent from Bern to the Swiss embassy in Washington in code using a version of the Enigma machine. The Swiss, like the Germans, did not know that the Enigma code had been cracked during the war.

BOOKS

ECHOES OF A NATIVE LAND: Two Centuries of a Russian Village

By Serge Schmemann. Illustrated. 350 pages. $27.50. Alfred A. Knopf.

Reviewed by Richard Pipes

SEVERAL years ago, while rummaging through a Moscow antiques shop, I chanced on a stack of old family photographs. They showed ordinary pre-revolutionary Russian families posing on the verandas of their estates, picnicking, relaxing by the seashore. I asked the manager who these people were, and he responded that he had no idea but that Muscovites liked to buy such old pictures to establish a link with the past from which they had been so harshly cut off, creating for themselves surrogate ancestors.

Serge Schmemann, born in Paris and brought up in the United States, is more fortunate in discovering his roots, for he has been able to track several generations of his forebears by delving into family and state archives and locating aged residents of his ancestral estate south of Moscow.

Schmemann, who reported on Russia for The New York Times on two tours of duty, in the early 1980s and the early '90s, has set himself the task of re-creating the life of a conservative, patriotic, religious and patriarchal family — the Osorgins, his mother's ancestors, the kind of family that for centuries provided the backbone of the czarist regime.

Although far from affluent, for like other Russian nobles they were unable to make a decent living from the land, the Osorgins produced several high government officials and enjoyed access to the highest strata of the imperial bureaucracy. After the Communist takeover, some of them emigrated; those who stayed were first expelled from their estates and then subjected to all kinds of indignities and persecutions.

The Soviet authorities persisted in denying Schmemann permission to visit his ancestral home, once called Sergiyevskoye and then renamed Koltsovo, because they did not want him to expose its dismal condition. He finally managed to gain access to it in 1990 and has revisited it frequently ever since.

The picture he paints of Koltsovo is devastating. The majestic family manor, owned by the Osorgins since 1843, was burned; nearly all the other structures suffered demolition. Half the men he encountered were drunk "and most of the others looked as if they would be if they had the wherewithal." And yet under the rubble of what had once been a peaceful rural retreat, Schmemann found embers of humanity, vitality and even continuity. "When I finally gained access... I learned that all the extraordinary resources of the world's first police state had failed to eradicate the past," he writes. "It lived on behind the imposed ideological formulas and slogans, clandestine little truths cautiously stored in closed archives and in the deep recesses of people's memories." The village smelled of Russia, he says, citing Pushkin, and the better Schmemann got to know it, the more it enchanted him.

The book has two parts. The first, based largely on the unpublished memoirs of his ancestors and assiduously researched archival sources, deals with Koltsovo as it was before the Revolution. It is unfortunately too crowded with names and shifts too much back and forth in time to bring to life the personalities and events it describes.

The second part, which tells the story of the village since 1917, is much livelier, in good measure because it rests on personal observations and information supplied to the author by old inhabitants, many of whom left the village long ago. These survivors were initially reluctant to speak to a foreign journalist, but once Schmemann's accounts in The Times were favorably reported on in the post-glasnost Soviet press, they generously shared with him their memories of the tragic past.

By dint of hard work and by virtue of a sensitive, sympathetic eye, Schmemann has succeeded in drawing a microcosm of Russia as it was and is, giving flesh to such abstractions as "czarism," "revolution," "totalitarianism" and "democratization." The ambivalence he feels about his ancestral country accurately reflects the mood of the great majority of contemporary Russians.

New York Times Services

CHESS

By Robert Byrne

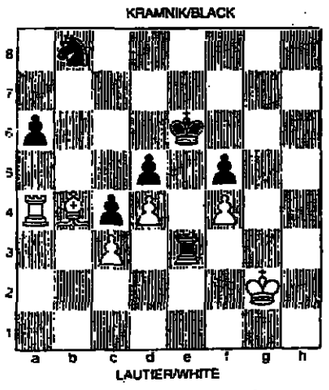
IN the fifth round of the Fontys International Tournament, Vladimir Kramnik gave a model demonstration of the creation and exploitation of a weak color complex against France's leading grandmaster, Joel Lautier.

In the main line of the Rubinstein Variation of the Nimzo-Indian Defense, the Khasin strategy, 9...Qc7, diverges from 9...dc 10 Bc4 Qc7, whereby Black gives up his strongpoint at d5 to open the center for a counterattack with ...e5, in favor of maintaining a strong pawn at d5.

White's 11 Nh4 unblocks his kingside pawns for an attack with f3, g4, Ra2 and Rg2. Black's 11...Qa5 aims to get the opponent to commit his queen bishop before he knows where it will do the most good. And maybe it would really be better after 12 Bd2, and if 12...Ne4, then 13 Be1.

Kramnik's 13...c4 was the initial step in a hemming-in process on the light squares. The second step was 16...g5! 17 Ng2 g4!, seizing the light squares on the kingside. The third step was revealed after 18 f3 Ng5! 19 fg Nh3! 20 Kf1(20 Kh1? Nf2) Qg5 21 Nf4 Bg4, with a light square hammerlock all over the board.

KRAMNIK/BLACK



LAUTIER/WHITE

Position after 48 Kg2

Kramnik clarified his superiority with 22...Bf5 23 Qg2 Nf4 24 gf Qg2 25 Kg2 Bc2 26 Rc2 f5, producing a textbook illustration of a bad bishop in the opponent's position.

With 36...h5, the decisive penetration of the white formation began. There was no stopping the black h5 pawn from advancing to h3 and either anchoring the black rook at g2 or letting Kramnik infiltrate with it to the eighth rank.

Lautier was struggling stubbornly, but the move that broke his resistance was Kramnik's 48...Nc6!, which returned the extra pawn for a decisive attack. After 49 Ra6 Kd7 50 Kf2 Rd3 51 Bc5 (51 Rb6 Nb4 52 Rb4 Rc3 53 Rb7 Kc6 54 Rf7 Rd3 wins easily for Black) Rc3 52 Rb6 Rb3 53 Ra6 Rd3, the Frenchman gave up. If 54 Rb6, there could have followed 54...Nd4! 55 Rd6 Kc7! 56 Rd5 Kc6! 57 Re5 (57 Rd4 Kc5 offers White nothing) c3 58 Ba3 c2 59 Bb2 Rb3 60 Bc1 Rb1 61 Re1 Nb3, winning a piece.

NIMZO-INDIAN DEFENSE

White Lautier	Black Kramnik	White Lautier	Black Kramnik
1 d4	Nf6	28 a4	Rg8
2 c4	e6	29 Ba3	Ke6
3 Nc3	Bb4	30 Rb1	b6
4 e3	0-0	31 Bb4	Rab8
5 Bd3	c5	32 Rcb2	Rb7
6 Nf3	d5	33 Rg2	Rg2
7 0-0	Nc6	34 Kg2	Rg7
8 a3	Bc3	35 Kf3	Rg8
9 bc	Qc7	36 Ra1	h5
10 cd	ed	37 Rb1	h4
11 Nh4	Qa5	38 a5	ba
12 Bb2	Re8	39 Bc5	Rg7
13 Rc1	c4	40 Ba3	h3
14 Bc2	Ne4	41 Rb5	a4
15 Rc1	Qd8	42 Rc5	Nb8
16 g3	g5	43 Ra5	a6
17 Ng2	g4	44 Ra4	Rg2
18 f3	Ng5	45 Bb4	Rh2
19 fg	Nh3	46 Kg3	Re2
20 Kf1	Qg5	47 Kh3	Re3
21 Nf4	Bg4	48 Kg2	Nc6
22 Qd2	Bf5	49 Ra6	Kd7
23 Qg2	Nf4	50 Kf2	Rd3
24 gf	Qg2	51 Bc5	Rc3
25 Kg2	Bc2	52 Rb6	Rb3
26 Rc2	f5	53 Ra6	Rd3
27 Kf3	Kf7	54 Resigns	

GOLD: *Swiss Put a Figure on Victims' Loss*

Continued from Page 1

sums than victims lost. In the only payments made to Holocaust survivors so far from a special Swiss fund established this year, elderly Latvian Jews received some $400 each.

The new figures are also likely to revive criticism that Swiss bankers showed no scruples in dealing with Germany in gold known to have been stolen.

The Swiss National Bank acknowledged more than a decade ago that its officers must have known they were dealing in gold looted from central banks, but Swiss officials have bridled at suggestions that Switzerland knowingly dealt in victims' gold, a definition that includes gold dental fillings taken from Jews in death camps.

The Swiss study, issued in Bern and made available here, was said by its authors to be the first to trace gold transactions by the Reichsbank, the Nazi central bank.

The 23-page Swiss report was issued by a commission of historians appointed last year to study the entire range of Switzerland's relationships with Nazi Germany. The commission was established under strong pressure on Switzerland, particularly from the World Jewish Congress in New York, to acknowledge World War II financial practices that some U.S. specialists believe prolonged the conflict by permitting Germany to trade in looted and other gold and thus gain access to vital raw materials.

The 41-nation London conference, starting Tuesday, is a result of U.S. and British pressure on other countries to account for their wartime behavior by declassifying archives and answering some of the questions evoked by the Swiss report: Where and how did the Nazis obtain their gold and what did they do with it?

Part of that answer is already known. In 1946, the United States, Britain and France formed the Tripartite Gold Commission, which gathered some 335 tons of gold originally from Germany and those parts of conquered Europe where Hitler's armies had looted gold.

Most of that has been returned to European central banks, even though it included gold stolen from Holocaust victims, other individuals and businesses, according to recently declassified documents in the U.S. National Archives.

But some 5.5. tons of that gold, worth around $55 million at today's prices, still languishes in the vaults of the U.S. Federal Reserve and the Bank of England.

The British foreign secretary, Robin Cook, announced Friday in Warsaw that he wanted the gold to provide the basis for a new fund to benefit Holocaust survivors. It is expected to be announced at this week's conference.

The dry financial details mask turbulent and violent events in Europe's history.

As Hitler's armies marched across the Continent, occupying one country after another, their troops ransacked central bank vaults, stole gold from Jews and others and used the money in part to buy the raw materials of war: tungsten from Portugal, oil from Romania, iron ore from Sweden.

The fighting and the genocide of the Holocaust left Europe divided and in ruins. And, while postwar German governments have paid out something like $58 billion in compensation to Holocaust survivors, the Cold War prevented hundreds of thousands of survivors in Eastern Europe from claiming any restitution.

During World War II, Switzerland, a nominally neutral country, was gradually encircled by Germany and its allies but remained the leading financial center for the Nazis, a place where gold could be traded for freely convertible Swiss francs.

The new Swiss report estimated that, from September 1939 to June 1945, Germany's central bank acquired or disposed of some $909 million worth of gold at wartime prices.

Of that, more than half was looted directly from the central banks of the Netherlands, Belgium, Luxembourg, Hungary and other occupied countries, in addition to gold already taken from Austria and Czechoslovakia before the war started.

BOSNIA: *NATO Set to Extend Force's Stay*

Continued from Page 1

who surveyed military installations in the Czech Republic, Hungary and Poland concluded that the existing 16 allies would have to pay $1.3 to $1.5 billion over the next 10 years to help bring airfields, communications and training levels up to alliance standards, officials said.

The United States, Britain, Germany and France together pay three-quarters of NATO's annual operating budget of $1.8 billion, and the American share of the additional cost for new members would be at least $364 million over 10 years, the officials said.

The new members would be asked to pay annual contributions to NATO amounting to $44.6 million for Poland, $16.2 million for the Czech Republic and $11.7 million for Hungary.

In addition, they would have to pay much of the cost of extending airfield runways, installing digital, secure communications networks and upgrading air-control radar and operating systems to make their defenses more compatible with facilities in other NATO countries and enable them to receive reinforcements by air in case they were attacked.

"We've said all along that most of the costs would have to be borne by new members themselves, and that the Europeans are ready to pay their fair share," a senior German official said Monday.

Court Decides Irish Girl Can Seek Abortion

New York Times Service

DUBLIN — After several days of emotional national debate on abortion, a volatile issue in this overwhelmingly Roman Catholic country, the Supreme Court appeared to have cleared the way Monday for a 13-year-old girl who said she was made pregnant by a rapist to travel to Britain for an abortion.

Abortion is legal in Ireland only in limited circumstances, not including rape and incest, and few doctors are willing to perform the procedure. About 5,000 Irish women go to Britain for abortions every year.

In 1992, the government sought to prevent travel to Britain by a 14-year-old who said her pregnancy was the result of rape by the father of a friend. The case attracted international attention and the Supreme Court ruled that she could have the abortion, which she did, in England.

In the current case, the 13-year-old girl's parents said Monday at a hearing in the Supreme Court in Dublin that they would not appeal a lower court's decision to allow her to travel, but insisted that they be allowed to speak to her privately and that they wanted her back home.

"We love you and we want you back," said her father, who was not identified, on national radio.

The girl, who was not identified, is in the fourth month of pregnancy and in the custody of health officials who said they found her living in squalor in a Dublin camp of Irish itinerants, nomadic people once called tinkers, now known officially as travelers.

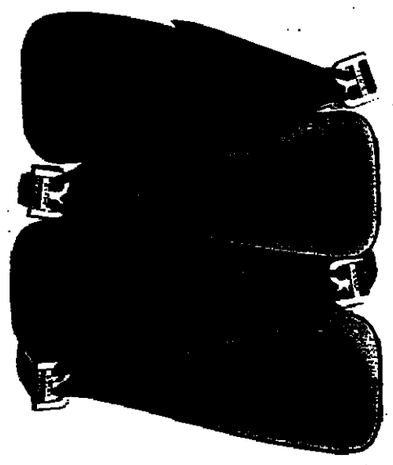
On Sunday, the Archbishop of Dublin, Desmond Connell, attacked the lower court's decision allowing the girl to travel and said the church would consider funding an appeal.

He called on the government of Prime Minister Bertie Ahern to intervene, but Mr. Ahern instead said he would appoint a committee to study the law. No changes could be expected for at least another year, he indicated.

The rapist, a friend of the family, has reportedly surrendered to the police. The case recalled the 1992 case, which led to a three-part referendum on abortion. Voters approved constitutional changes that permit the circulation of information on abortion and the right of women to travel abroad for abortions.

But they rejected a provision specifying when abortion should be legal in Ireland, where it is vociferously opposed by the Catholic Church.

Brilliant.



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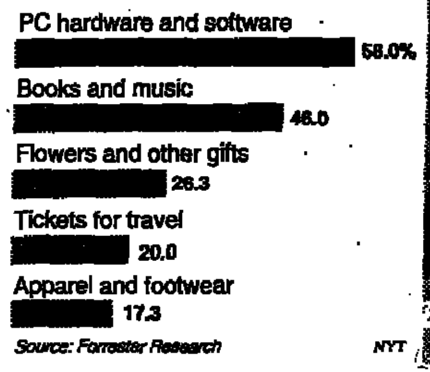
What They Are Buying

In a survey of 300 people who shop on line, Forrester Research found that people are buying everything from computers to shoes. Here are the percentages of these consumers who say they have bought something from these categories.



Kirsten Elstner/The New York Times

Kay Orsatti uses her computer to order groceries any time of the day. Brian Case of Shoplink, right, delivers her order when she chooses.

'Tis the Season to Gage the Future of Internet Shops

By Saul Hansell
New York Times Service

NEW YORK — For all the chat, the browsing, the waiting and the endless hype, much of American business has stared at the Internet and thought, skeptically: "Show me the money."

This holiday season may finally be the first in which consumers respond by showing businesses that offer goods and services on-line a significant amount of sales. Many Internet merchants have found that volume is up sharply this year as more consumers learn how to find what they want and become comfortable that they will not be defrauded when they do.

American Express Co. calculates that $4 billion to $6 billion will be spent making credit card purchases over the Internet this year, with sales increasing at more than a 400 percent pace annually. More conservatively, Forrester Research puts the figure at $2.4 billion, double last year's total.

"Nineteen ninety-seven has been a watershed year for many merchants on-line," said Kate Delhagen, an analyst at Forrester Research. The firm's recent survey found that 25 percent of what it estimates to be 40 million Internet users had bought something on-line.

Of course, Internet sales are still only a tiny part of the overall economy. Many shoppers will always want to see, feel and carry home what they buy.

"Back in the early 1980s, when the Home Shopping Network first came on-line, I can remember people on Wall Street said, 'Retail is dead and everyone will be buying on their TVs,' " said Nathan Morton, chief executive of Computer City, the superstore unit of Tandy Corp. "Well, a couple of decades later that hasn't happened."

Nonetheless, Computer City, looking at the number of technology-savvy consumers, is joining the rush to sell on the Internet with a site of its own.

Internet merchants see this holiday season as a critical test of the appeal of buying on-line.

"Seventy-eight percent of our mem-

See INTERNET, Page 19

Thais to Finish Off Most Closed Lenders

Economy Czar Plans to Alter Investment Law

By Thomas Crampton
International Herald Tribune

BANGKOK — Thailand will announce within a week the closure of more than half of the country's 58 suspended finance companies, Deputy Prime Minister Supachai Panitchpakdi said Monday, outlining for the first time a long-awaited restructuring of the nation's finance sector.

Mr. Supachai, who is commerce minister and in charge of the government's economic affairs, also vowed to open Thailand further to foreign investors and said the government would play a "substantial" role in paying for the recapitalization of the finance sector.

The International Monetary Fund has given the government until Monday to take action on the 58 politically connected finance companies in order for Thailand to continue receiving assistance through the Fund's bailout.

Mr. Supachai said in an interview that Bangkok would divide the companies, which it suspended from doing business five months ago, into three categories.

A few companies will reopen following recapitalization, Mr. Supachai said, and a second, larger group will include companies that will be either taken over or merged with the finance company Khrungthai Thanakit Co.

But more than half of the 58 companies will be in the third category and go through a one-year liquidation process, either in World Bank-sanctioned auctions or by operating in a limited capacity to wind down their own assets.

Mr. Supachai said that given the worsened economic conditions, he would try to extend the period of time allowed for disposing assets.

He also said he was staking his reputation on amending the country's foreign investment law, calling it "a relic."

"If we want to salvage the system we have to be as liberal as we can, but let's not make it a headline because I do not want to arouse nationalistic feelings," he said. "It is a very sensitive issue, and I do not want to have it politicized."

Thai investment laws were recently loosened to allow foreigners to take majority stakes of banks in certain cases, but remaining restrictions have dampened investor interest in the country's debt-ladened financial institutions.

Mr. Supachai said that while some Thais might fear foreign domination, national interests would be maintained partly by government participation in the recapitalization of the finance sector.

The first step in opening up to investment from abroad will be to allow full foreign ownership of brokerages, he said. The cabinet will consider the issue this month, he added, with legislation likely taking effect early next year.

"This will be our test case, because we have worked on it for so long," Mr. Supachai said.

The deputy prime minister said he would work with foreign Chambers of Commerce to draft a foreign business law within three months.

"This will put Thailand into the modern period so we can work with foreign investors as fluently as possible and to banish this Alien Business Law as a relic of the past," Mr. Supachai said. "We need to do something drastic to regain confidence."

Thai stocks fell 2 percent Monday and the currency hit new lows in the wake of a downgrade of the country's foreign debt to a notch above junk-bond level.

Mr. Supachai said the rating confirmed events over the past two months but did not reflect the present and future condition of the country's economy.

Mr. Supachai estimated that more than 80 percent of short-term debt due in November had been rolled over. Deeply indebted to foreign creditors, Thai companies face higher costs of repayment with the fall of the baht.

While restating that Thailand plans to adhere to all conditions of the IMF rescue, Mr. Supachai said it would try to negotiate a reduction in the high interest rates in the first quarter of next year.

"The IMF program has reinforced the slowing down of the Thai economy," he said. "You can just say you take the bitter medicine and accept the consequences but, no, we need to discuss these matters."

In exchange for significant changes in its financial system, the Fund is providing Thailand $17.2 billion to replenish its foreign reserves, thus reassuring foreign lenders that the government and Thai companies can pay their debts and giving Bangkok the means to defend the baht.

ASEAN Adopts 'Peer Surveillance' to Monitor Risk

By Thomas Fuller
International Herald Tribune

KUALA LUMPUR — The Association of South East Asian Nations said Monday that it would begin monitoring Southeast Asia's domestic economies in order to prevent future financial crises, modifying its 30-year legacy of staying out of members' affairs.

Finance ministers from the nine members of ASEAN decided on a system of "peer surveillance" that would evaluate "potential economic and financial risks of member countries, highlighting policy options and implications and encouraging early action to minimize such risks."

ASEAN also endorsed a decision made in Manila last week for a separate rescue fund for the region.

Although the notion of peer surveillance may seem far from revolutionary elsewhere, it would be a big step for ASEAN members, which have prided themselves on keeping out of their neighbors' business. The group's mantra has been so deeply rooted that, several months ago, as choking smog blanketed many parts of Southeast Asia, neighboring governments were loath to publicly criticize Indonesia, the source of the fires causing the pollution.

"The present circumstances and the contagion and systemic risks facing the region [make] it necessary to move forward to develop a regional surveillance mechanism within ASEAN," the ministers said in a statement.

Coming just a few weeks before ASEAN's 30th anniversary — which until recent months was slated to be a celebration of the members' economic success stories — the meeting Monday allowed the group's finance ministers to discuss the causes of the regional financial crises and possible solutions.

Malaysia's finance minister, Anwar Ibrahim, said the meeting was "positive, open and frank." It was Mr. Anwar who suggested in a magazine article in July that ASEAN take on a policy of "constructive intervention" and evolve from its historic role as a reactive grouping. The idea was quickly dismissed by Mr. Anwar's boss, Prime Minister Mahathir bin Mohamad.

Also skeptical of a more proactive ASEAN is the region's other prominent statesman, Lee Kuan Yew, Singapore's senior minister. Mr. Lee said last week that ASEAN members could have a hard time pressuring others into action.

"Let me put it in a very succinct way," he said. "I'd rather the IMF tell the Thais what they have to do than me and my ASEAN neighbors clubbing together, putting up $17 billion, and telling the Thais 'If you don't do this, we won't give you $17 billion.' We won't be friends for a very long time."

The ASEAN finance ministers seemed to take Mr. Lee's advice to heart Monday when they recommended that a rescue fund for troubled economies in the region be provided "in consultation with the IMF."

This contrasted with earlier efforts to create an Asia-based fund that would have been outside the purview of the International Monetary Fund. The issue of the IMF's involvement is important because of the strict conditions usually attached to IMF money.

Mr. Mahathir said Monday that IMF packages resulted in "a lot of difficulties for the countries concerned and their economies."

Mr. Mahathir also seemed to contradict the statement issued by the finance ministers earlier in the day when he said the Asian standby fund was "not necessarily a supplementary fund that will be subject to the same conditionalities as the IMF."

Richard Hu, Singapore's finance minister, asked to clarify the point, said: "It is a facility to supplement the IMF and it will only be invoked if the country signs up with an IMF program."

Thinking Ahead /Commentary

Blair Flunks the Single-Currency Test

Trying to Have It Both Ways on the Euro, He Sidesteps 'Hard Choices'

By Reginald Dale
International Herald Tribune

LONDON — Like many clever politicians before him, Tony Blair is finding that it is easier to win office than to govern. In his successful assault on No. 10 Downing Street, Mr. Blair radically transformed his Labour Party by forcing on it what he calls "hard choices." But his claim now to be doing the same for Britain is largely a sham.

In government, Mr. Blair is showing a disconcerting tendency to prefer easy choices — and he is falling into a common trap of the 1990s in thinking he can change the world by describing it differently.

Nowhere is this more obvious than in the government's naive and ambiguous policy toward the rest of Europe, the single most important challenge regarding the country's future that has bedeviled British prime ministers for most of the past 50 years.

While seeking to assert Britain's role more strongly as a European power, Mr. Blair is suffering from the same delusion as other supposedly "pro-European" British leaders in the past: He thinks he can lead the European Union simply by declaring that that is his intention.

Mistakenly, he thinks all it requires to be hailed as a great European by Britain's partners is to express more enthusiasm for Europe than previous British governments. The real comparison, of course, should be with Continental governments — and particularly with France and Germany, which have led the arduous process of European integration for almost half a century, often in the teeth of British opposition.

That record of past obstructionism makes it even more necessary for Britain to put its money where its mouth is if it is to make a convincing conversion to the European cause. But that is precisely what Mr. Blair is evading as the EU completes its plans to introduce a single currency, the euro, in 1999 — the biggest act of European integration since the 1950s.

It is true that the government has now committed Britain to joining the single currency, at least in principle, in perhaps five years' time. But the announcement, at the end of October, was actually more cautious than Labour's position before it won office in May.

Rather than try to shape Britain's future actively, the government says adoption of the euro will depend on economic events over which it has little or no control, such as the future course of the British and Continental business cycles.

But political, not economic events will determine whether Britain joins the single currency, especially now that Mr. Blair has specified that the British people will have to approve the move in a referendum. Opinion polls show majorities of between 2 and 3 to 1 against the euro.

The polls also suggest that many people could be susceptible to government persuasion. But Mr. Blair's government is unlikely to be as popular in five years' time as it is now, and the rest of Europe will not stand still and wait for Britain. It may well be harder, not easier, to join later. Britain has consistently failed to understand that when it entered the European Community in 1973, it joined a dynamic, not a static, process.

While the leaders of France, Germany, Italy and Spain, among others, are staking their political futures on qualifying for the single currency at the outset, Mr. Blair's priorities are the other way round. He wants to win the next election and then see whether joining the euro makes domestic political sense.

To maintain British influence in the meantime, he is telling the Europeans he is already fully committed, but to win the election he is telling the British that he isn't, at least not yet. "Hard choices," however, should mean not trying to have it both ways.

CURRENCY & INTEREST RATES

Coss Rates

Dec. 1

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	2.003	3.3745	1.127	0.3348	0.1151*	—	5.4635*	1.3982	1.5512*	1.406	1.331*
Brussels	36.6575	61.32	20.6285	6.163	2.1098*	18.308	—	25.515	0.2842	25.74	24.40*
Frankfurt	1.7753	2.9828	—	0.2988	0.1023*	0.8874	4.833*	1.2289	1.3784*	1.3466	1.1831*
London (a)	1.6845	—	2.9839	10.019	2,931.406	3.374	61.7587	2.4133	217.740	2.3884	253.1224
Madrid	150.193	252.324	84.535	25.261	8.632*	75.014	4.0983	104.847	116.591*	105.495	—
Milan	1,739.85	2,974.40	979.15	292.70	—	869.35	47.505	1,212.35	13.584	1,222.70	11.587
New York (b)	—	1.6853a	1.7783	5.9505	1,742.00	2.0036	36.67	1.4332	129.82	1.4231	150.28
Paris	5.9457	9.989	3.3465	—	0.3417*	0.9896	0.1622	4.1586	4.6155*	4.1763	3.959*
Tokyo	127.75	215.17	72.39	21.63	0.738	64.34	3.5106	89.65	—	90.82	0.8566
Toronto	1.4232	2.3986	0.8004	0.2392	0.0818*	0.7103	0.388*	0.993	1.103*	—	0.947*
Zurich	1.432	2.414	0.8065	0.2411	0.0824*	0.7159	3.9115*	—	1.1187*	1.0059	0.9551*
ECU	1.1146	0.6631	1.9794	6.6239	1,928.40	2.2306	40.8275	1.5859	142.523	1.5867	167.321
SDR	1.3638	0.8157	2.396	8.0077	2,336.07	2.6991	49.4248	1.9853	171.887	1.9482	202.173

Closings in Amsterdam, London, Milan, Paris and Zurich, fixings in other centers; New York rates P.M. and Toronto rates at 3 P.M.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9999	Greek drac.	278.45	Mex. peso	8.216	S. Afr. rand	4.861
Australian $	1.4749	Hong Kong $	7.7305	N. Zealand $	1.642	S. Kor. won	1187.00
Austrian sch.	12.502	Hung. forint	199.61	Norw. krone	7.2425	Swed. krona	7.8132
Brazil real	1.109	Indian rupee	39.23	Phil. peso	34.95	Taiwan $	32.10
Chinese yuan	8.3101	Indo. rupiah	3647.00	Polish zloty	3.54	Thai baht	40.75
Czech koruna	34.45	Irish £	0.6799	Port. escudo	181.35	Turkish lira	193085.
Danish krone	6.759	Israeli shek.	3.5367	Russ ruble	5951.00	UAE dirham	3.671
Egypt. pound	3.4045	Kuw. dinar	0.304	Saudi riyal	3.7505	Venez. boliv.	500.00
Fin. markka	5.3696	Malay. ring.	3.548	Sing. $	1.594		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6775	1.6752	1.6728	Japanese yen	128.24	127.54	126.97
Canadian dollar	1.4207	1.4190	1.4174	Swiss franc	1.4322	1.4317	1.4312
Deutsche mark	1.7732	1.7701	1.7673				

Sources: ING Bank (Amsterdam); Cera Investment Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from the Associated Press, Bloomberg and Reuters

Libid-Libor Rates

Dec. 1

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 7/8 - 5 15/16	3 5/8 - 3 3/4	1 1/4 - 1 3/8	7 9/16 - 7 11/16	3 7/16 - 3 9/16	7/16 - 1/2	4 1/2 - 4 5/8
3-month	5 3/4 - 5 7/8	3 3/4 - 3 7/8	1 3/8 - 1 1/2	7 5/8 - 7 3/4	3 11/16 - 3 13/16	9/16 - 5/8	4 1/2 - 4 11/16
6-month	5 13/16 - 5 15/16	3 13/16 - 3 15/16	1 9/16 - 1 11/16	7 3/4 - 7 7/8	3 13/16 - 3 15/16	5/8 - 3/4	4 5/8 - 4 3/4
1-year	5 7/8 - 6	4 - 4 1/8	2 - 2 1/8	7 13/16 - 7 15/16	3 15/16 - 4 1/16	5/8 - 3/4	4 11/16 - 4 13/16

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/2	8 1/2
Federal funds	5 9/16	5 9/16
90-day CDs dealers	5.64	5.79
180-day CP dealers	5.60	5.60
3-month Treasury bill	5.09	5.07
1-year Treasury bill	5.25	5.22
2-year Treasury bill	5.75	5.76
5-year Treasury note	5.82	5.83
7-year Treasury note	5.83	5.85
10-year Treasury note	5.84	5.87
30-year Treasury bond	6.04	6.05
Merrill Lynch 30-day RA	5.10	5.10
Japan		
Discount rate	0.50	0.50
Call money	0.41	0.34
1-month interbank	0.62	0.62
3-month interbank	0.62	0.62
6-month interbank	0.70	0.70
10-year Govt bond	1.95	1.96
Germany		
Lombard rate	4.50	4.50
Call money	3.46	4.50
1-month interbank	3.73	3.75
3-month interbank	3.75	3.75
6-month interbank	3.88	3.88
10-year Bond	5.46	5.47

Britain		
Bank base rate	7 1/4	7 1/4
Call money	7 1/4	7 5/16
1-month interbank	7 1/2	7 1/2
3-month interbank	7 9/16	7 9/16
6-month interbank	7 3/4	7 3/4
10-year Gilt	6.47	6.50
France		
Intervention rate	3.30	3.30
Call money	3 1/4	3 5/16
1-month interbank	3 5/8	3 1/2
3-month interbank	3 5/8	3 5/8
6-month interbank	3 3/4	3 3/4
10-year OAT	5.45	5.45

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	N.A.	293.70	—3.30
London	293.35	294.35	—2.45
New York	298.50	295.70	—1.20

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Dec.)
Source: Reuters.

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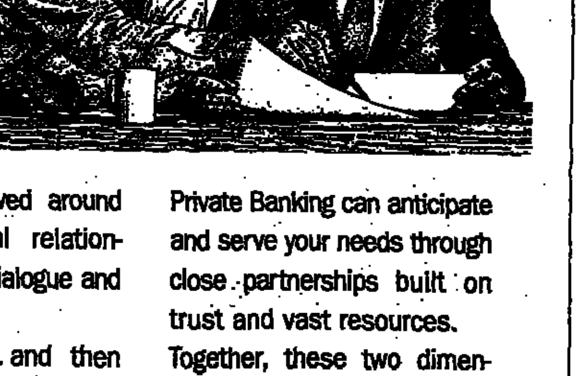

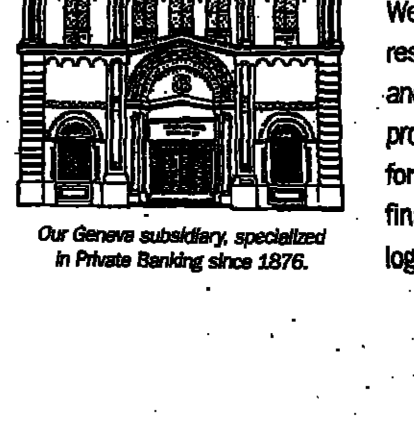

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Investor's America

Exchange	Index	Monday @4PM	Prev. Close	% Change
U.S.	The Dow	8013.11	7823.13	+2.49
U.S.	S&P 500	974.57	955.40	+2.01
U.S.	S&P 100	468.94	459.10	+1.95
U.S.	NYSE Composite	507.43	499.10	+1.71
U.S.	Nasdaq Composite	1630.30	1600.55	+1.86
U.S.	AMEX Composite	664.36	662.11	+0.34
Toronto	TSE Index	6819.60	6518.80	+4.63
São Paulo	Bovespa	9648.49	9394.76	+2.70
Mexico City	Bolsa	5108.05	4955.81	+3.08
Buenos Aires	Merval	673.38	658.57	+2.25
Santiago	IPSA General	4958.25	4942.26	+0.16
Caracas	Capital General	8696.98	8696.94	+0.02

Source: Bloomberg, Reuters International Herald Tribune

Very briefly:

• **Procter & Gamble Co.** acquired an additional 59.4 percent stake in **Ssangyong Paper Co.** in one of the first major acquisitions of a South Korean company by a foreign group. The acquisition brings Procter & Gamble's stake in Ssangyong to 84 percent. The terms of the deal were not disclosed.

• **Charles Schwab Corp.** named David Pottruck as co-chief executive, effective Jan. 1, making him a contender to one day run America's biggest discount brokerage. Mr. Pottruck, who is the company's president and chief operating officer, will share the title with the company's founder and chairman, Charles Schwab.

• **Axent Technologies Inc.** agreed to buy **Raptor Systems Inc.** for about $250 million in stock, combining two providers of software that protect the security of computer networks.

• **General Motors Corp.**'s Brazilian unit will introduce a compact car in August 1999 to compete with popular cars sold by **Ford Motor Co.** and by **Mercedes-Benz AG**, a Brazilian newspaper reported.

• **Coopers & Lybrand** and **Price Waterhouse** partners around the world overwhelmingly approved plans to merge their practices worldwide. *AFP, Bloomberg, Reuters*

Weekend Box Office

The Associated Press

LOS ANGELES — "Flubber" dominated the U.S. box office over the Thanksgiving weekend, with a gross of $36.4 million. Following are the Top 10 moneymakers, based on estimates for Wednesday through Sunday.

1. Flubber	(Walt Disney)	$36.4 million
2. Alien Resurrection	(Twentieth Century-Fox)	$27.2 million
3. Anastasia	(Twentieth Century-Fox)	$16.7 million
4. John Grisham's The Rainmaker	(Paramount)	$14.5 million
5. The Jackal	(Universal)	$10.3 million
6. Mortal Kombat Annihilation	(New Line Cinema)	$9.25 million
7. Midnight in the Garden ...	(Warner Bros.)	$7.3 million
8. The Little Mermaid	(Walt Disney)	$4.7 million
9. Bean	(PolyGram)	$4.1 million
10. Starship Troopers	(Tristar)	$4 million

Dollar Rises As Investors Shun the Yen

Compiled by Our Staff From Dispatches

NEW YORK — Lingering concern about the health of Japan's economy and more signs of steadily expanding U.S. growth lifted the dollar strongly Monday.

Despite strong comments from Japan's prime minister calling for stability in the financial system, investors shunned the yen as they

FOREIGN EXCHANGE

speculated that the leading Liberal Democratic Party will allow troubled financial institutions to fail.

"Even if the Japanese authorities helped the banking system, the economic situation remains bad, all the same," said Eric Fishwick, an economist at Nikko Bank in London.

The U.S. economy, meanwhile, is growing steadily with no threat of inflation, according to a report from the National Association of Purchasing Management.

"The U.S. is still enjoying strong growth with low inflation," ensuring that global investors will remain attracted to U.S. assets, said John McCarthy, manager of foreign exchange at ING Baring Capital Markets.

The dollar rose to 128.725 yen in 4 P.M. trading from 127.850 yen Friday. It rose to 1.7765 Deutsche marks from 1.7644 DM, to 5.9464 French francs from 5.9045 francs and to 1.4315 Swiss francs from 1.4262 francs. The pound fell to $1.6850 from $1.6885.

The dollar got a further lift against the mark from expectations for German rates to remain steady. *(AFP, Bloomberg)*

National City to Buy First of America Bank

Compiled by Our Staff From Dispatches

KALAMAZOO, Michigan — National City Corp. said Monday that it would buy First of America Bank Corp. for $7.1 billion in stock, creating the 13th-largest U.S. bank.

The combination will have $74.4 billion in assets and serve more than 8 million households in Michigan, Ohio, Indiana, Kentucky, Pennsylvania and Illinois.

The deal is the latest in a wave of mergers and acquisitions that has seen the number of banks shrink as they try to save money by cutting back-office costs and staff while increasing revenue by acquiring a larger base of customers.

"It's just a matter of time before consolidation happened in the Midwest," said Douglas Woulouke, an analyst at Ohio Co. "The market is ripe for the picking. If you don't see some consolidation within the market, it only invites outside players."

First of America shares soared $13.9375 per share to $72.6875, but National City stock fell $4.0625 a share to $62.6875.

National City will pay 1.2 shares of stock for each share of First of America, worth $80.10 a share, a 36 percent premium to Friday's closing price. That is almost four times First of America's shareholders' equity — expensive even by standards of recent banking acquisitions.

National City estimates it will be able to reduce expenses by $243 million, or 30 percent of First of America's operating expenses, by consolidating staff functions and merging operations. The companies expect to incur one-time, pretax charges of $350 million as a result of the deal.

National City, based in Cleveand, has $53 billion in assets, 845 branch offices in Ohio, Kentucky, Indiana and Pennsylvania and nearly 27,000 employees.

First of America, based in Kalamazoo, is a $22 billion bank holding company operating in Michigan, Illinois and Indiana.

National City will employ 38000 people after the deal is completed, a spokesman for First of America said. *(Bloomberg, AP)*

Salomon's Unbowed Bear Leaves the Building

Bloomberg News

NEW YORK — David Shulman is going down swinging.

The chief equity strategist at Salomon Brothers Inc. lost his job when his firm was acquired by Smith Barney Inc. after years in which he was incorrectly pessimistic about the U.S. stock market.

In his final Salomon report, which landed on most clients' desks Monday, Mr. Shulman was unrepentant.

"This is our last weekly strategy note for Salomon Brothers," he wrote. "Our stance remains the same: bearish."

The problems facing the U.S. market are many, he said. Stocks are overvalued. Asia's economies are weakening. Congress refused to give the administration "fast track" authority to allow Washington an easier time in reaching trade agreements. Profit growth is slowing. Iraq remains a threat in the Middle East.

Mr. Shulman said the Dow Jones Industrial Average could fall to 7,000 or even 6,600 points, while the Standard & Poor's 500 Index could drop to 815 or even 770 points. He did not say when. On Monday, the Dow closed above 8,000 points, while the S&P 500 was at 974 points.

"As we have noted since early September, the Asian economies are much worse than what most observers now believe," he wrote.

While global companies see their profits cut by weak economies abroad, he wrote, U.S. companies will suffer from rising wages.

"A profit squeeze will be self-evident," he said.

Travelers Group Inc., the parent company of Smith Barney, completed its $9.3 billion acquisition of Salomon Inc. on Friday.

The top Smith Barney strategist, A. Marshall Acuff, retained his position — and took Mr. Shulman's slot — in the combined firm. John Manley, another Smith Barney strategist, works under Mr. Acuff.

Keith Mullins, who tracked emerging growth stocks for Smith Barney, will hold the same post in the combined firm.

Mr. Shulman said his departure was old news, and he refused to discuss his future.

"Marshall Acuff was named chief strategist. That was done a month ago," said Shulman, who was still in his Salomon office Monday. "I have no comment."

Mr. Shulman attracted attention for his bearish outlook throughout much of the bull market. He recommends that investors put 40 percent of their assets in stocks, the second-lowest among 17 equity strategists tracked by Bloomberg News.

Only Michael Metz of CIBC Oppenheimer & Co. is more conservative, at 25 percent. Charles Clough of Merrill Lynch & Co. also recommends a 40 percent weighting in stocks.

"It's always hazardous to be a bear in Wall Street, generally, unless you really have a universal following," said William Freund, head of the Center for the Study of Equity Markets at Pace University. "Otherwise the brokerage firms generally prefer an upbeat assesment."

Mr. Shulman is not without his admirers, though. He was one of a handful of analysts invited to meet with senior Federal Reserve Board officials, including Chairman Alan Greenspan, on Dec. 3, 1996, to share their thoughts on stock and bond markets. Mr. Greenspan sent world markets tumbling two days later with his musings about whether "irrational exuberance" had inflated stock and bond prices. But shortly thereafter, markets rebounded.

Oil Prices Fall After OPEC Move

The Associated Press

NEW YORK — Oil prices fell Monday in the first trading since Organization of Petroleum Exporting Countries ministers raised the cartel's official production level by 10 percent.

Light sweet crude for delivery in January closed down 49 cents a barrel, at $18.66, on the New York Mercantile Exchange.

OPEC officials sought to minimize the importance of the decline. "We are not concerned," said the Venezuelan oil minister, Erwin Arrieta.

OPEC's secretary-general, Rilwanu Lukman of Nigeria, said it was too soon to interpret the price drop.

Even some ministers who had predicted a rapid price drop said the decline would be short-lived — even though OPEC nations might be pumping up to one million barrels a day over their newly increased, official production ceiling.

"This rise is a very reasonable one," Isa Muhammad Mazeedi, the Kuwaiti oil minister, said Sunday, the day after OPEC ministers meeting in Jakarta agreed to raise the cartel's output level to 27.5 million barrels a day from 25 million barrels.

AMEX

Monday's 4 P.M. Close
The 300 most traded stocks of the day, up to the closing on Wall Street.
The Associated Press.

Stock	Sales	High	Low	Latest	Chge
[illegible]					

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	7863.46	8015.10	7823.13	8013.11	+189.98
Trans	3218.75	3281.70	3199.71	3281.79	+81.83
Util	259.41	261.25	258.41	261.16	+2.57
Comp	2568.46	2612.57	2565.66	2612.67	+57.07

Standard & Poors

	High	Low	Previous Close	Today 4:00
Industrials	—	—	1114.02	1131.70
Transp.	—	—	677.34	694.18
Utilities	—	—	220.12	222.33
Finance	—	—	113.29	117.82
SP 500	—	—	955.40	974.67
SP 100	—	—	459.10	468.22

NYSE

	High	Low	Last	Chg.
Composite	507.73	499.10	507.73	+8.63
Industrials	639.44	621.61	639.44	+18.03
Transp.	465.59	458.67	465.29	+7.41
Utility	325.57	320.67	325.57	+4.80
Finance	488.62	472.53	488.65	+16.83

Nasdaq

	High	Low	Last	Chg.
Composite	1630.72	1608.56	1630.72	+30.17
Industrials	1263.29	1256.29	1263.87	+12.82
Banks	1971.88	1948.22	1971.32	+26.13
Insurance	1795.70	1749.29	1792.99	+21.42
Finance	2302.85	2280.87	2302.88	+50.53
Transp.	1066.52	1046.47	1066.52	+20.35

AMEX

	High	Low	Last	Chg.
	664.48	660.86	664.13	+2.02

Dow Jones Bond

	Close	Chg.
20 Bonds	104.58	-0.01
10 Utilities	102.76	+0.09
10 Industrials	106.41	-0.11

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
Compaq s	99657	66⅞	63¾	65⅞	+3½
WasteM	97763	12⅝	12	11¾	-2⅝
OffcDpt	60774	23⅛	22	22⅞	-⅝
IBM s	56705	113⅜	109⅞	112¾	+2¾
Schimb s	56037	82⅞	77½	78⅝	-4⅛
GenElec s	54661	75½	73⅛	73¾	
GlobM	50132	26½	24	24¾	-1⅝
Travelrs s	47106	54⅜	50⅝	54	+3⅜
Boeing s	46625	54⅜	53	53⅞	+⅝
AT&T	43442	57	55⅝	57	+1⅛
PhilMor s	41844	44⅞	43⅞	44⅞	+⅝
Pfizer s	39634	76⅛	74¼	76⅛	+3⅜
MicruT	38636	28	25⅜	27	+2⅛
LillyEli s	38483	66	63¼	65⅞	+2⅜
CocaCl	37364	64¼	62⅞	64⅜	+2⅛

Nasdaq

	Vol.	High	Low	Last	Chg.
Intel s	171718	81¾	78⅝	81½	+2⅞
ApldMat s	129654	34	32⅛	32⅝	-⅞
Oracle s	122652	32⅞	31¼	31⅞	-1⅛
3Com	120402	39⅛	37⅝	38¾	+2⅛
DellCpt s	108975	90⅞	85	90⅛	+5⅜
Cisco	106362	90⅝	86⅝	90⅛	+4⅛
SunMic s	67596	38⅛	36⅞	38⅛	+2⅛
Microsft s	61026	144	141¾	143⅞	+2⅞
Xilinx	52475	41⅛	35	40⅞	+5⅞
WorldCm	48481	32⅛	32	32⅛	+⅛
CptCmc	43697	9⅛	8½	9⅛	+⅛
EdcTel	42157	41⅛	40⅛	41	+1⅛
KLA Tnc	41538	41⅛	38¾	40⅛	+⅞
MarDri	41233	23	19¾	20⅛	-2⅞
SyQstTc	39753	3⅛	2⅞	3⅛	-⅛

AMEX

	Vol.	High	Low	Last	Chg.
SPDR	46590	97⅞	96⅛	97⅞	+2⅛
TWA	32858	8⅞	7⅞	8⅞	+1
EchoBay	18111	2⅞	2⅛	2⅛	-⅜
GreyWolf	15930	6⅛	5½	5⅞	-⅝
RoyalO g	13461	1⅞	1⅛	1⅛	-⅛
Nabors	13325	35	32¾	34⅛	-1
TelMex	13273	22⅞	21½	21⅞	-⅛
XCL Ltd	10162	⅞	¾	¾	+1/16
ViacB	9267	35⅞	34⅞	35⅞	+⅞
Hasbro s	7750	29⅛	28⅛	28⅛	-⅛

Trading Activity

NYSE

	Close	Prev.
Advanced	2024	1694
Declined	997	1024
Unchanged	444	555
Total issues	3465	3273
New Highs	271	116
New Lows	60	43

Nasdaq

	Now	Prev.
Advanced	2080	1915
Declined	1675	1643
Unchanged	1866	2198
Total issues	5621	5756
New Highs	108	69
New Lows	119	76

AMEX

	Close	Prev.
Advanced	329	287
Declined	279	190
Unchanged	160	168
Total issues	768	632
New Highs	26	17
New Lows	22	6

Market Sales

	Today 4:00	Prev. cons.
NYSE	567.71	24.33
Amex	30.09	4.14
Nasdaq	532.71	29.93

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Anglo Am Corp SA	-	.34	12-12	1-27
Dreyfus Strat Gvt	-	.50	12-11	12-26
Morrison Facil g	-	.19	12-15	12-31
Toledo Ed adjpfA	-	.4375	2-13	3-1
Toledo Ed adjpfB	-	.4525	2-13	3-1
STOCK SPLIT				
Oppenheimer Cap 1.47 for 1 stock split.				
Price Commun 5 for 4 split.				
STOCK				
Elmira Svgs Bk	-	5%	12-15	1-15
REVERSE STOCK SPLIT				
Java Centrale 1 for 10 reverse split				
INCREASED				
BancFirst Cor	Q	.12	12-31	1-15
Bradley RlEst	Q	.35	12-9	12-31
Kimco Rlty	Q	.48	1-2	1-15
Wstrk Energy II g	M	.06	12-10	12-20
REDUCED				
Kemper Interm	M	.05	12-15	12-31
Kemper Multimkt	M	.0675	12-15	12-31
INITIAL				
Chicago Rivet n	-	.18	12-5	1-20
SPECIAL				
Amer Bk of CT	-	.14	12-12	1-26
REGULAR				
Albank Fincl	Q	.18	12-12	1-2
Am Bk of CT	Q	.36	12-12	1-26
BEI Tech	Q	.02	12-8	12-23
Connect Bk NY	Q	.085	12-19	1-5
Elmira Svgs Bk	Q	.16	12-15	12-29
Enermark Inco g	M	.075	12-10	12-20
Hingham Instit	Q	.12	1-12	1-10
Kemper HI Inco Tr	M	.075	12-15	12-31
Kemper Strat Inco	M	.15	12-15	12-31
Kemper Strat Muni	M	.068	12-15	12-31
Medford Bncp	Q	.18	12-15	1-7
Mid-South Bncp	Q	.06	12-16	1-1
Pamrapo Bncp	Q	.25	12-5	12-15
Pilgrim AmPrm rt	M	.0685	12-8	12-15
RCM StratGlb Gv	M	.074	12-10	12-26
VanEck GlbIncoA	M	.038	11-26	11-28

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semiannually.

U.S. Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99. cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Dec. 1, 1997

Grains

CORN (CBOT) 5,000 bu minimum- cents per bushel

	High	Low	Latest	Chge	Opint
Dec 97	275	271	272¾	+1½	46,465
Mar 98	284¼	280	282½	+1¼	175,810
May 98	290¼	286¾	289	+1½	41,418
Jul 98	294¼	290½	293	+2	52,150
Sep 98	289	286¾	288	+2	5,180
Dec 98	289	286	288	+1¼	31,182
Jul 99			301	+1½	266

Est. sales 60,000 Fri's sales 48,450
Fri's open int 352,858, up 317,404

SOYBEAN MEAL (CBOT) 100 tons- dollars per ton

	High	Low	Latest	Chge	Opint
Dec 97	238.00	234.60	236.50	-0.30	15,780
Jan 98	229.90	226.00	227.90	-0.50	31,649
Mar 98	224.20	220.70	222.10	+0.10	35,322
May 98	219.90	216.50	217.80	unch.	20,175
Jul 98	220.00	216.00	217.70	+0.20	13,613
Aug 98	218.50	216.00	217.00	-0.50	3,232

Est. sales 20,000 Fri's sales 22,838
Fri's open int 126,342, up 116

SOYBEAN OIL (CBOT) 60,000 lbs- cents per lb

	High	Low	Latest	Chge	Opint
Dec 97	25.52	25.26	25.45	-0.02	7,230
Jan 98	25.80	25.51	25.70	-0.09	49,422
Mar 98	26.07	25.82	25.96	-0.14	33,428
May 98	26.15	25.88	26.05	-0.17	12,861
Jul 98	26.20	25.95	26.09	-0.08	11,514
Aug 98	26.15	25.85	25.97	-0.05	1,859

Est. sales 19,000 Fri's sales 22,538
Fri's open int 118,245, off 1,415

SOYBEANS (CBOT) 5,000 bu minimum- cents per bushel

	High	Low	Latest	Chge	Opint
Jan 98	723½	715	719½	+1½	68,334
Mar 98	726½	718¾	722½	+1½	27,671
May 98	729¼	722½	725¼	+1	21,080
Jul 98	731	723½	728¼	+1¼	22,312
Aug 98	725	719	720¼	-¼	1,714

Est. sales 37,000 Fri's sales 27,005
Fri's open int 149,421, up 272

WHEAT (CBOT) 5,000 bu minimum- cents per bushel

	High	Low	Latest	Chge	Opint
Dec 97	348	341	344½	+2½	7,036
Mar 98	364	357½	360¼	+2½	52,972
May 98	371¼	366½	368¾	+2¼	10,109
Jul 98	375¼	370½	372¼	+2½	14,743

Est. sales 28,000 Fri's sales 18,037
Fri's open int 90,719, off 1,643

Livestock

CATTLE (CMER) 40,000 lbs.- cents per lb.

	High	Low	Latest	Chge	Opint
Dec 97	67.10	66.40	66.82	-0.37	22,067
Feb 98	68.47	67.60	67.65	-0.97	44,221
Apr 98	72.15	71.22	71.45	-0.90	19,131
Jun 98	70.25	69.72	69.82	-0.52	12,841
Aug 98	70.65	70.20	70.25	-0.47	4,703
Oct 98	72.55	72.25	72.25	-0.25	1,287

Est. sales 24,162 Fri's sales 3,790
Fri's open int 104,220, off 499

FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.

	High	Low	Latest	Chge	Opint
Jan 98	80.00	78.75	78.92	-1.00	8,380
Mar 98	79.92	78.85	79.02	-0.85	3,433
Apr 98	80.05	79.15	79.35	-0.75	1,303
May 98	80.30	79.90	80.07	-0.50	1,265
Aug 98	82.10	81.60	81.70	-0.52	591
Sep 98	81.80	81.50	81.55	-0.35	122

Est. sales 3,708 Fri's sales 490
Fri's open int 15,078, up 16

HOGS-Lean (CMER) 40,000 lbs.- cents per lb.

	High	Low	Latest	Chge	Opint
Dec 97	62.62	61.70	62.50	+0.37	9,965
Feb 98	60.37	59.90	60.22	-0.25	17,167
Apr 98	57.55	57.12	57.17	-0.35	6,887
Jun 98	65.67	65.42	65.55	-0.07	3,962
Jul 98	64.40	64.20	64.40	+0.10	1,290

Est. sales 7,815 Fri's sales 3,954
Fri's open int 39,976, up 47

PORK BELLIES (CMER) 40,000 lbs.- cents per lb.

	High	Low	Latest	Chge	Opint
Feb 98	57.40	56.35	56.77	-0.25	6,986
Mar 98	56.45	55.55	55.70	-0.15	1,147
May 98	56.60	55.60	55.65	-0.40	555

Est. sales 1,039 Fri's sales 744
Fri's open int 9,155, off 34

Food

COCOA (NCSE) 10 metric tons- $ per ton

	High	Low	Latest	Chge	Opint
Dec 97	1548	1529	1529	-23	391
Mar 98	1572	1559	1559	-23	48,198
May 98	1599	1586	1587	-25	18,555
Jul 98	1621	1607	1607	-25	4,659
Sep 98	1636	1625	1625	-25	5,736
Dec 98	1655	1645	1645	-25	9,104

Est. sales 3,761 Fri's sales
Fri's open int

COFFEE C (NCSE) 37,500 lbs.- cents per lb.

	High	Low	Latest	Chge	Opint
Dec 97	169.50	143.00	169.20	+8.20	1,247
Mar 98	163.60	156.15	162.70	+7.65	12,611
May 98	157.00	151.00	156.45	+7.20	4,827
Jul 98	150.25	145.75	150.25	+5.95	2,393
Sep 98	145.00	143.00	144.50	+4.75	1,163

Est. sales 11,163 Fri's sales
Fri's open int

SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.

	High	Low	Latest	Chge	Opint
Mar 98	12.55	12.27	12.49	+0.25	103,919
May 98	12.45	12.25	12.47	+0.22	30,788
Jul 98	12.11	11.96	12.10	+0.20	25,173
Oct 98	11.90	11.77	11.90	+0.17	23,216

Est. sales 52,898 Fri's sales
Fri's open int

ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.

	High	Low	Latest	Chge	Opint
Jan 98	83.00	79.60	82.35	+2.55	22,498
Mar 98	86.10	82.75	85.50	+2.45	14,315
May 98	89.10	85.90	88.50	+2.35	3,595
Jul 98	91.65	90.00	91.40	+2.40	1,859

Est. sales N.A. Fri's sales
Fri's open int

Metals

GOLD (NCMX) 100 troy oz.- dollars per troy oz.

	High	Low	Latest	Chge	Opint
Dec 97	297.70	293.60	294.30	-2.60	7,124
Jan 98			294.80	-2.70	6
Feb 98	299.10	294.80	295.70	-2.90	104,092
Apr 98	301.00	296.80	297.50	-3.00	11,406
Jun 98	300.70	298.50	299.50	-3.00	12,313
Aug 98	302.90	301.60	301.60	-3.00	4,905
Oct 98	304.20	303.70	303.70	-3.00	1,539
Dec 98	307.20	305.00	305.90	-3.00	13,065
Feb 99			308.00	-3.10	3,592

Est. sales 25,000 Fri's sales
Fri's open int

HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.

	High	Low	Latest	Chge	Opint
Dec 97	83.30	81.40	81.45	-2.60	7,365
Jan 98	83.60	82.00	82.15	-2.65	2,365
Feb 98	83.40	82.90	82.90	-2.75	1,685
Mar 98	86.00	83.05	83.35	-2.70	30,679
Apr 98	84.50	83.95	83.95	-2.60	1,457
May 98	86.00	84.00	84.05	-2.65	4,596
Jun 98	85.60	84.25	84.35	-2.45	1,485
Jul 98	86.20	84.55	84.55	-2.45	3,361
Aug 98	85.80	84.65	84.65	-2.35	1,158

Est. sales 16,000 Fri's sales
Fri's open int

SILVER (NCMX) 5,000 troy oz.- cents per troy oz.

	High	Low	Latest	Chge	Opint
Dec 97	528.00	515.00	527.30	+5.20	3,181
Jan 98	529.90	518.00	529.90	+5.00	25
Feb 98			532.20	+4.90	
Mar 98	535.00	520.50	534.50	+4.70	64,949
May 98	537.70	526.50	537.70	+4.70	5,822
Jul 98	540.00	527.00	540.00	+4.70	5,201
Sep 98			542.00	+4.70	790
Dec 98	544.30	532.00	544.30	+4.70	4,862

Est. sales 15,000 Fri's sales
Fri's open int

PLATINUM (NMER) 50 troy oz.- dollars per troy oz.

	High	Low	Latest	Chge	Opint
Jan 98	386.00	381.00	384.50	+1.20	10,559
Apr 98	381.10	377.50	381.00	+1.10	2,287
Jul 98			378.00	+1.10	104

Est. sales N.A. Fri's sales
Fri's open int

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1568.00	1569.00	1583.00	1584.00
Forward	1591.00	1592.00	1604.00	1605.00
Copper Cathodes (High Grade)				
Spot	1814.00	1815.00	1852.00	1854.00
Forward	1842.00	1843.00	1879.00	1880.00
Lead				
Spot	523.00	524.00	532.00	533.00
Forward	540.00	541.00	548.00	549.00
Nickel				
Spot	6075.00	6085.00	6090.00	6100.00
Forward	6170.00	6175.00	6180.00	6185.00
Tin				
Spot	5780.00	5790.00	5810.00	5820.00
Forward	5670.00	5680.00	5725.00	5745.00
Zinc (Special High Grade)				
Spot	1105½	1106½	1140.00	1141.00
Forward	1131.00	1132.00	1163.00	1164.00

Financial

US T BILLS (CMER) $1 million- pts of 100 pct.

	High	Low	Close	Chge	Opint
Dec 97	94.95	94.92	94.92	-0.01	6,167
Mar 98	95.03	95.01	95.02	-0.02	5,940
Jun 98			94.97	unch.	811
Sep 98	94.98	94.98	94.98	+0.01	23

Est. sales 1,579 Fri's sales 946
Fri's open int 12,941, up 440

5 YR TREASURY (CBOT) $100,000 prin- pts & 64ths of 100 pct

	High	Low	Close	Chge	Opint
Dec 97	108-11	107-62	108-05	+03	130,011

Est. sales 61,244 Fri's sales 30,334
Fri's open int 267,938, up 1,106

10 YR TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct

	High	Low	Close	Chge	Opint
Dec 97	111-27	111-17	111-22	+02	201,017
Mar 98	111-20	111-09	111-14	+02	204,533
Jun 98	111-12	111-12	111-12	+02	256

Est. sales 134,631 Fri's sales 61,561
Fri's open int 407,806, up 5,089

US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)

	High	Low	Close	Chge	Opint
Dec 97	119-16	119-03	119-09	+03	247,455
Mar 98	119-12	118-28	119-03	+02	432,725
Jun 98	118-31	118-23	118-25	+02	14,757
Sep 98	118-18	118-16	118-16	+02	2,048

Est. sales 225,000 Fri's sales 173,441
Fri's open int 702,750, up 12,458

LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct

	High	Low	Close	Chge	Opint
Dec 97	119-11	118-27	119-00	-0-02	65,993
Mar 98	120-02	119-18	119-24	-0-02	132,818
Jun 98	104-08	104-08	104-07	-0-01	0

Est. sales: 40,312. Prev. sales: 92,513
Prev. open int.: 198,811 up 7,499

GERMAN GOV. BUND (LIFFE) DM250,000 - pts of 100 pct

	High	Low	Close	Chge	Opint
Dec 97	104.02	103.82	102.98	+0.04	220,917
Mar 98	103.32	103.13	103.29	+0.02	58,732
Jun 98	N.T.	N.T.	102.60	+0.02	48

Est sales: 5,897 Prev sales 4,759
Prev. open int.: 16,632 off 447

10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct

	High	Low	Latest	Chge	Opint
Dec 97	100.34	100.20	100.30	+0.02	96,985
Mar 98	99.82	99.68	99.78	+0.02	31,231
Jun 98	99.14	99.14	99.20	+0.02	12

Est. sales 68,133.
Open int.: 128,228 up 2,970.

ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct

	High	Low	Latest	Chge	Opint
Dec 97	113.95	113.61	113.91	+0.17	96,098
Mar 98	114.44	114.00	114.39	+0.32	30,232
Jun 98	N.T.	N.T.	114.39	+0.32	0

Est. sales: 110,775. Prev. sales: 42,001
Prev. open int.: 126,330 off 575

LIBOR 1-MONTH (CMER) $3 million- pts of 100 pct.

	High	Low	Latest	Chge	Opint
Dec 97	94.02	94.00	94.01	-0.01	22,125
Jan 98	94.26	94.24	94.25	-0.01	7,823
Feb 98	94.23	94.22	94.22	-0.01	4,031

Est. sales 4,149 Fri's sales 4,077
Fri's open int 38,134, off 48

EURODOLLARS (CMER) $1 million-pts of 100 pct.

	High	Low	Latest	Chge	Opint
Dec 97	94.18	94.09	94.10	unch.	428,876
Feb 98	94.15	94.14	94.15	-0.01	7,051
Mar 98	94.14	94.12	94.13	-0.01	452,833
Jun 98	94.10	94.07	94.08	unch.	364,828
Sep 98	94.05	94.01	94.03	unch.	245,630
Dec 98	93.96	93.93	93.95	unch.	214,861
Mar 99	93.95	93.93	93.94	-0.01	160,606
Jun 99	93.91	93.89	93.91	unch.	132,827
Sep 99	93.89	93.87	93.88	-0.01	97,530
Dec 99	93.83	93.81	93.82	-0.01	92,281
Mar 00	93.85	93.83	93.84	-0.01	72,619
Jun 00	93.83	93.81	93.82	-0.01	59,111

Est. sales 228,682 Fri's sales 164,639
Fri's open int 2,791,979, off 7,817

BRITISH POUND (CMER) 62,500 pounds, $ per pound

	High	Low	Latest	Chge	Opint
Dec 97	1.6870	1.6758	1.6842	-0.0026	55,499
Mar 98	1.6780	1.6702	1.6768	-0.0026	3,347
Jun 98			1.6692	-0.0026	1,248

Est. sales 8,217 Fri's sales 9,987
Fri's open int 60,095, up 1,157

CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr

	High	Low	Latest	Chge	Opint
Dec 97	.7037	.7018	.7033	+0.0005	62,892
Mar 98	.7066	.7045	.7060	+0.0003	7,037
Jun 98	.7082	.7068	.7081	+0.0001	1,332

Est. sales 12,917 Fri's sales 6,234
Fri's open int 77,159, up 29

GERMAN MARK (CMER) 125,000 marks, $ per mark

	High	Low	Latest	Chge	Opint
Dec 97	.5683	.5622	.5628	-0.0041	65,893
Mar 98	.5671	.5650	.5657	-0.0041	8,070
Jun 98			.5684	-0.0041	4,110

Est. sales 18,751 Fri's sales 18,092
Fri's open int 78,182, up 952

JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen

	High	Low	Latest	Chge	Opint
Dec 97	.7850	.7747	.7768	-0.0074	128,984
Mar 98	.7960	.7862	.7882	-0.0074	4,108
Jun 98	.7985	.7985	.7994	-0.0074	1,548

Est. sales 19,866 Fri's sales 13,438
Fri's open int 136,642, up 897

SWISS FRANC (CMER) 125,000 francs, $ per franc

	High	Low	Latest	Chge	Opint
Dec 97	.7042	.6978	.6991	-0.0033	44,875
Mar 98	.7072	.7055	.7062	-0.0032	4,705
Jun 98			.7134	-0.0030	1,289

Est. sales 8,069 Fri's sales 8,934
Fri's open int 50,980, off 1,656

MEXICAN PESO (CMER) 500,000 pesos, $ per peso

	High	Low	Latest	Chge	Opint
Dec 97	.12190	.12112	.12185	+.00617	16,248
Mar 98	.11755	.11690	.11755	+.00722	9,704
Jun 98	.11370	.11320	.11370	+.00788	2,988

Est. sales 3,221 Fri's sales
Fri's open int

3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct

	High	Low	Latest	Chge	Opint
Dec 97	92.31	92.28	92.30	+0.02	152,725
Mar 98	92.26	92.22	92.25	+0.03	122,284
Jun 98	92.31	92.26	92.30	+0.04	108,654
Sep 98	92.41	92.37	92.40	+0.03	83,293
Dec 98	92.59	92.55	92.57	+0.03	75,510
Mar 99	92.79	92.76	92.77	+0.02	61,600
Jun 99	92.96	92.92	92.94	+0.03	55,082

Est. sales: 60,703. Prev. sales: 66,759
Prev. open int.: 793,481 up 5,799

3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct

	High	Low	Latest	Chge	Opint
Dec 97	96.22	96.20	96.21	Unch.	282,498
Jan 98	96.22	96.22	96.22	Unch.	10,310
Feb 98	N.T.	N.T.	96.14	Unch.	750
Mar 98	96.09	96.07	96.08	-0.01	325,193
Jun 98	95.89	95.87	95.88	-0.01	294,092
Sep 98	95.71	95.69	95.70	-0.01	216,027
Dec 98	95.51	95.49	95.50	-0.01	192,029
Mar 99	95.34	95.33	95.33	-0.02	188,769
Jun 99	95.18	95.16	95.17	-0.01	100,483
Sep 99	95.04	95.02	95.03	-0.01	86,288

Est. sales: 89,413. Prev. sales: 103,665
Prev. open int.: 1,863,755 off 3,071

3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct

	High	Low	Latest	Chge	Opint
Dec 97	96.29	96.27	96.28	Unch.	50,384
Jan 98	96.23	96.23	96.23	+0.02	52
Feb 98	0.00	0.00	96.16	+0.01	5
Mar 98	96.11	96.05	96.08	-0.01	62,697
Jun 98	95.88	95.86	95.86	-0.01	32,607

Est. sales: 28,401.
Open int.: 270,219 up 762.

3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct

	High	Low	Latest	Chge	Opint
Dec 97	94.00	93.94	94.00	+0.02	112,238
Mar 98	94.77	94.68	94.77	+0.03	124,511
Jun 98	95.24	95.17	95.22	+0.03	125,758
Sep 98	95.38	95.34	95.37	+0.02	69,633
Dec 98	95.35	95.32	95.33	Unch.	58,333
Mar 99	95.23	95.21	95.22	-0.01	38,435

Est. sales: 43,041. Prev. sales: 52,914
Prev. open int.: 555,349 off 1,576

Industrials

COTTON 2 (NCTN) 50,000 lbs.- cents per lb.

	High	Low	Latest	Chge	Opint
Dec 97	70.38	69.20	69.45	-0.93	783
Mar 98	70.68	70.05	70.12	-0.60	42,341
May 98	71.95	71.35	71.46	-0.55	13,176
Jul 98	73.00	72.50	72.50	-0.53	12,690
Oct 98	74.25	73.80	73.83	-0.44	973

Est. sales N.A. Fri's sales
Fri's open int

HEATING OIL (NMER) 42,000 gal, cents per gal

	High	Low	Latest	Chge	Opint
Jan 98	54.40	52.50	52.71	-1.58	53,538
Feb 98	54.96	53.20	53.45	-1.44	21,637
Mar 98	54.55	53.40	53.55	-1.16	13,602
Apr 98	53.50	52.80	52.90	-0.91	7,131
May 98	52.75	52.25	52.25	-0.61	4,092
Jun 98	52.45	52.05	52.05	-0.51	5,045
Jul 98	52.60	52.10	52.18	-0.46	3,518

Est. sales N.A. Fri's sales
Fri's open int

LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.

	High	Low	Latest	Chge	Opint
Jan 98	19.07	18.56	18.66	-0.49	109,825
Feb 98	19.38	18.80	18.94	-0.41	56,561
Mar 98	19.31	18.99	19.12	-0.35	31,552
Apr 98	19.37	19.14	19.25	-0.30	19,000
May 98	19.45	19.25	19.35	-0.24	19,203
Jun 98	19.49	19.30	19.40	-0.19	29,703

Est. sales N.A. Fri's sales
Fri's open int

NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu

	High	Low	Latest	Chge	Opint
Jan 98	2.810	2.630	2.770	+0.192	51,170
Feb 98	2.680	2.520	2.645	+0.158	26,015
Mar 98	2.475	2.360	2.440	+0.103	20,213
Apr 98	2.280	2.225	2.270	+0.060	11,680
May 98	2.240	2.195	2.235	+0.050	8,968
Jun 98	2.235	2.190	2.230	+0.050	8,270

Est. sales N.A. Fri's sales
Fri's open int

UNLEADED GASOLINE (NMER) 42,000 gal, cents per gal

	High	Low	Latest	Chge	Opint
Jan 98	56.70	55.75	56.25	-0.86	34,491
Feb 98	56.80	56.05	56.54	-0.82	14,733
Mar 98	57.25	56.40	57.04	-0.79	9,441
Apr 98	60.10	59.55	59.67	-0.63	7,932
May 98	59.70	59.52	59.52	-0.63	7,028
Jun 98	59.20	58.70	59.02	-0.66	4,948
Jul 98	58.50	58.17	58.17	-0.66	3,845
Aug 98	57.40	57.12	57.12	-0.66	1,639

Est. sales N.A. Fri's sales
Fri's open int

GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons

	High	Low	Latest	Chge	Opint
Dec 97	169.75	162.00	164.00	+7.75	16,540
Jan 98	169.50	163.50	165.00	+4.75	20,885
Feb 98	169.00	164.50	171.75	+6.75	15,540
Mar 98	168.00	164.00	165.25	+5.50	9,660
Apr 98	166.25	164.00	164.50	+4.75	4,580
May 98	165.50	163.50	164.00	+4.25	2,569
Jun 98	165.25	163.50	164.00	+4.00	9,831

Est. sales: 32,936. Prev. sales 23,303
Prev. open int.: 93,102 up 14,186

BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels

	High	Low	Latest	Chge	Opint
Jan 98	18.48	17.95	18.16	-0.78	58,470
Feb 98	18.45	18.05	18.16	-0.75	58,758
Mar 98	18.40	18.08	18.16	-0.69	15,982
Apr 98	18.29	18.08	18.16	-0.63	8,462
May 98	18.25	18.09	18.16	-0.57	7,393
Jun 98	18.28	18.10	18.16	-0.52	12,929

Est. sales: 59,000. Prev. sales: 18,480
Prev. open int.: 174,726 up 700

Stock Indexes

SP COMP INDEX (CMER) 250 x index

	High	Low	Latest	Chge	Opint
Dec 97	977.40	955.20	977.30	+22.40	360,790
Mar 98	987.70	970.80	987.70	+22.40	31,002
Jun 98	998.00	982.00	998.00	+22.50	5,230

Est. sales N.A. Fri's sales 32,864
Fri's open int 398,729, off 1,362

FTSE 100 (LIFFE) £25 per index point

	High	Low	Latest	Chge	Opint
Dec 97	4960.0	4875.0	4950.0	+85.0	61,415
Mar 98	4996.0	4940.0	4996.0	+84.5	7,852

Est. sales: 10,128. Prev. sales: 5,374
Prev. open int.: 69,267 up 316

CAC 40 (MATIF) FF200 per index point

	High	Low	Latest	Chge	Opint
Nov 97	2933.0	2880.0	2927.0	+99.6	0
Dec 97	2918.0	2896.5	2934.0	+71.0	44,919
Mar 98	2942.0	2920.0	2951.0	+64.0	11,395
Sep 98	2931.0	2931.0	2938.0	+62.5	10,285

Est. sales: 19,415.
Open int.: 79,134 off 5,496.

Commodity Indexes

	Close	Previous
Moody's	N.A.	1,517.20
Reuters	1,795.50	1,802.70
D.J. Futures	144.83	144.30
CRB	236.44	235.65

Sources: Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Desmond Boylan/Reuters

Mario Conde leaving criminal court in Madrid on Monday.

Spain Again Tries Ex-Banesto Banker

Agence France-Presse

MADRID — Mario Conde, a banker who rose swiftly to the top of Spanish banking in the 1980s, went on trial Monday, accused of fraud in the country's largest bank failure.

Mr. Conde, 4?, former chairman of the Banco Espanol de Credito SA private bank, and 10 former Banesto executives or associates, face charges of fraud, forgery and embezzlement.

Prosecutors have said they will seek a 44-year term for Mr. Conde and sentences of up to 30 years for the others, who include a former Banesto vice president, Arturo Romani, and a former managing director, Fernando Garro. They are being tried by Spain's highest criminal court, the Audiencia National.

Mr. Conde, who has denied the charges, is alleged to be responsible for the disappearance of some 600 billion pesetis ($4.02 billion) from Banesto's accounts.

As a result of the shortfall, the Bank of Spain took control of the group in December 1993 and fired the board of directors.

The trial marks the second time this year Mr. Conde has appeared before the Audiencia National. In March he was sentenced to six years in jal for embezzlement and forgery. He was also ordered to pay compensation of 600 million pesetas and was fined 18.25 million pesetas. He appealed and was released on bail pending the second trial on related charges.

British and German Production Rises

Compiled by Our Staff From Dispatches

LONDON — British and German manufacturing increased in November, data released Monday showed, with most of the growth from domestic demand.

Purchasing managers in both countries said their indexes had expanded for the month.

In Britain, the purchasing managers' index from the Chartered Institute of Purchasing and Supply hit a seven-month high, rising to 53.9 in November from 53.8 in October.

In Germany, the BME/Reuters purchasing managers' index rose to a seasonally adjusted 57.80 in November from 57.49 in October, the largest monthly increase since the index was inaugurated in April 1996.

The compilers of both indexes said domestic demand was a driving force.

"Demand was once more principally domestically driven as the strength of the pound continued to have a negative impact on overseas demand," Chartered Institute said.

The research group NTC Publications, which compiles the German index from a survey of purchasing managers, said output rose sharply to meet the increased demand.

"This growth was achieved partly through the hiring of more staff to boost capacity," NTC said.

"It confirms my view that the German economy is growing quite nicely," said Joerg Kraemer of LGT Asset Management. "It further confirms our view that the Asian crisis will have only a limited impact on the German economy."

Reutger Teuscher of Deutsche Bank Research, said: "It is a very strong figure. If it turns out to reflect what is going on in the economy, we will have a strong last quarter. But we have to remain a little skeptical about the export side."

Despite increased capacities, German demand continued to outstrip supply, leading to a dwindling of inventories. Over a quarter of the purchasing managers surveyed said delivery times would increase in November.

Economists said the British data demonstrated the robust state of the economy but were unlikely to prompt the Bank of England to raise interest rates this week.

The British central bank's Monetary Policy Committee has raised its base rate by one-quarter of a percentage point five times since May, leaving the rate last week at 7.25 percent.

"I think it would be quite surprising if they did move again," said Ian Stewart of Merrill Lynch & Co. "One can't ever rule it out, but I think they will want to see particularly how retail sales go through the Christmas period before moving on rates again."

The committee will deliver its latest decision on interest rates Thursday. *(Reuters, Bridge News)*

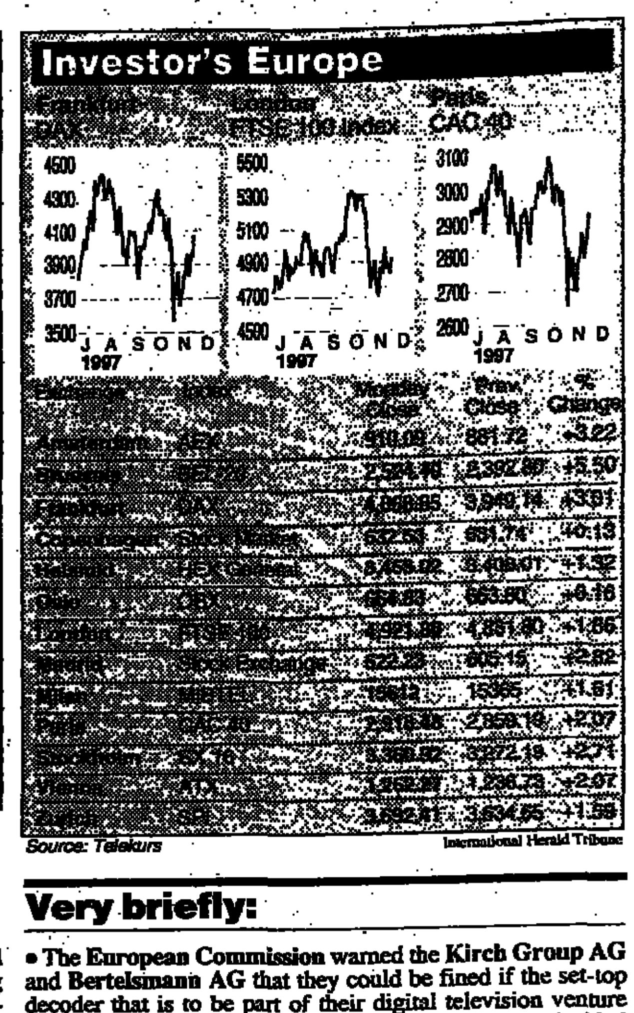
Iris Technology To Get ATM Tests

Reuters

LONDON — Financial Solutions Group of NCR Corp., Nationwide Building Society of Britain and Sensar Inc. said Monday that they would jointly test iris-recognition technology in automated teller machines.

NCR, which manufactures the teller machines, or ATMs, said the trials with Nationwide, the largest mutually owned building society in Britain, would be the first public test of the iris security technology developed by Sensar, of Princeton, New Jersey.

The technology captures a digital record of a user's iris — the colored part of the eye that, like a fingerprint, contains characteristics unique to each individual — and can verify an identity within seconds from a central data base.



Source: Telekurs International Herald Tribune

GAN Denies Report of Huge Losses in 1990s

Bloomberg News

PARIS — Groupe des Assurances Nationales SA, which the French government is planning to sell, denied a report Monday that losses accumulated in the 1990s would be almost 50 percent higher than expected.

GAN's share price closed down 3.3 percent, or 4.60 francs lower Monday, at 133.90 francs ($22.69).

The French daily Le Parisien said the insurer, in which the state owns 80 percent, made losses of up to 50 billion francs through management incompetence, state neglect and fraud. The report comes as the government prepares to sell the company to private investors in the coming months.

Le Parisien cited as its source an investigation by the Cour des Comptes, the French state's auditing body.

Michele Sicard, a spokeswoman for GAN, said, "The financial situation was made clear at the time of the first-half results. There are no hidden losses that will emerge in coming years. Losses will be no higher than expected."

GAN reiterated that it should post a "positive" profit in 1997 and that its financial situation was sound after the government's rescue operation in the autumn.

The company recorded a loss of 5.6 billion francs in 1996, its third year of losses. Its losses have been estimated at about 36 billion francs by GAN, including 30 billion francs in real-estate losses and about 6 billion francs in mispricing of property, and casualty insurance.

In July, the European Commission authorized the state to give GAN aid totaling 24 billion francs. In exchange for the aid, the EU demanded that France sell the insurer and its units by June 1998.

A spokeswoman for the Cour des Comptes confirmed that an investigation of GAN had begun in 1996 and was still in progress.

Very briefly:

- **The European Commission** warned the **Kirch Group AG** and **Bertelsmann AG** that they could be fined if the set-top decoder that is to be part of their digital television venture continued to be marketed before the commission has decided whether to approve the venture.
- **Russia's** central bank acknowledged pressure on the ruble, offering to buy the currency at 5,879 per dollar and sell it at 5,973, increasing the spread to 94 rubles from 12 on Friday. Some analysts saw a currency crisis as foreign investors sold Russian securities, but Sergei Aleksashenko, first deputy chairman of the bank, said Moscow was not seeking emergency aid from the International Monetary Fund.
- **Ciba Specialty Chemicals** AG of Switzerland said it would adopt U.S. accounting standards for its 1997 results, to be released March 16. Ciba said it had no plan to seek a listing in the United States.
- **Alitalia SpA** was accused by the European Union transportation commissioner, Neil Kinnock, of violating the terms of an EU-approved 2.75 trillion lire ($1.6 billion) state financial rescue. The commission is investigating complaints about the Italian airline.
- **SKF AB**, the world's largest ball-bearing maker, agreed to establish a new company with **RevolveTechnologies Inc.**, a Canadian magnetic bearings company. Under the deal, SKF would take a 40 percent stake in the new company, **Revolve Magnetic Bearings Inc.**
- **Glaxo Wellcome PLC** suspended sales of its diabetes drug troglitazone after an increasing number of toxic side effects, including six deaths, were reported in the United States, where the drug is marketed under the brand name Rezulin.
- **Zeneca Group PLC** announced it had 26 new drugs in development that would contribute to "excellent growth prospects" well into the next century. It also plans to merge its research and development arms to speed up the process of bringing new drugs to market. *Bloomberg, Reuters*

U.K. Bid to Enter Euro 'Club' Rejected

By Barry James
International Herald Tribune

BRUSSELS — Britain again sought acceptance Monday into the club of countries that will set policy after a single European currency is adopted 13 months from now. But Finance Minister Theo Waigel of Germany rejected the bid, saying that "you cannot be in and out at the same time."

The British government says it will not enter the single currency in the lifetime of the present Parliament, which ends as late as 2002, but it wants to be on the coordinating council that members of the single currency plan to establish next year.

On present performance, it looks as if 11 EU countries will adopt the single currency when it begins, while four will not. Apart from Britain, those not joining are likely to be Sweden and Denmark, which do not want to join, and Greece, which cannot meet the admission criteria.

At a meeting of EU finance ministers, Mr. Waigel said there was not much Britain could do to stop its neighbors from setting up the council.

"No one can prevent the participating countries from meeting on an informal basis," he said. "They need no legal basis for that."

The council is being set up at the demand of France, which wanted a political counterweight to the independent European central bank. Decisions binding on the entire EU will continue to be made by finance ministers of all member countries.

Samsung Delays U.K. Expansion

Bloomberg News

LONDON — Samsung Electronics Co. put plans for a £450 million ($758.2 million) investment in Britain on hold after a worsening of the financial situation in South Korea, the Press Association reported Monday.

The South Korean company had planned to expand its plant at Teesside, England, and increase the staff to 3,000 from 1,400 in the next two years.

WORLD STOCK MARKETS

Monday, Dec. 1

Prices in local currencies.
Telekurs

Amsterdam
AEX Index: 910.09 Previous: 881.72

	High	Low	Close	Prev.
ABN-AMRO	40.40	38.60	40.40	37.90
Aegon	175.80	170.10	175	169.50
Ahold	55.40	53.50	55.40	53
Akzo Nobel	359.80	350.20	359.50	349.60
Baan Co.	147.40	145	146.50	142.80
Bols Wess cvr	30.80	30.20	30.80	30.10
CSM cva	84.80	83	84.50	83.70
Dordtsche Pe	104.20	102.70	102.70	101.40
DSM	186.50	182.10	185.90	181.50
Elsevier	34.10	33.60	34	33.60
Fortis Amev	85	82.60	85	82.20
Getronics	68.70	67.50	68.10	68.30
G-Broc cva	51.80	50.70	51.30	50.80
Hagemeyer	93.70	89.50	92.70	89.70
Heineken	346.50	336	346.50	336.50
Hoogovens cva	95.90	90.90	95.90	89.60
Hunt Douglas	80	77.80	78	79.10
ING Group	82.30	81.40	82.10	80.80
KLM	73.90	72.90	73.50	71.50
KNP BT	43.70	42.60	43.30	42.90
KPN	82	80.20	82	79.80
Nedlloyd Cr	47.80	46.30	47	45.70
Nutricia	59.30	56.30	59.30	56.40
Oce Grinten	234.50	229	230	226.50
Philips Elc	139.90	133.50	139.60	131.30
Polygram	106	101	103	100.50
Randstad Hdg	74.80	73	74.80	73.80
Robeco	186.60	186	186.60	185.40
Rodamco	56.90	55.80	56.50	56
Rolinco	176	175.20	176	174.30
Rorento	119.40	119	119.10	119
Royal Dutch	106	104.40	106	103.50
Unilever cva	117.20	116.20	117	115.60
Vendex Intl	107.40	103.80	107	103.80
VNU	48.70	47.40	48.40	47.60
Wolters Kl cva	268	263	268	263.10

Bangkok
SET Index: 387.56 Previous: 395.47

	High	Low	Close	Prev.
Adv InfoSvc	202	198	199	202
Bangkok Bk F	123	114	123	120
Krung Thai Bk	13.25	12.25	12.25	13.25
PTT Explor	374	372	372	374
Siam Cement F	316	308	310	316
Siam Com Bk F	66	59	63	66
Telecomasia	13.50	11	11.25	12.75
Thai Airways	48.25	47.25	48	48
Thai Farm Bk F	102	101	101	102
Utd Comm	22.25	16.75	19.75	22

Bombay
Sensex 30 Index: 3549.65 Previous: 3588.29

	High	Low	Close	Prev.
Bajaj Auto	631.25	590.25	629.25	609
Hindust Lever	1385.50	1360	1379.25	1391
Hindust Petm	480	465	477.75	474.50
Ind Dev Bk	82.75	81.25	82.75	84
ITC	585	570.50	583.75	580
Mahanagar Tel	237.25	225.25	226.25	229
Reliance Ind	162.25	155	160.75	158.75
State Bk India	228.25	215.50	226.25	220
Steel Authority	13.25	11.50	11.50	12.50
Tata Eng Loco	315	298.50	301.25	314

Brussels
BEL-20 Index: 2454.48 Previous: 2392.80

	High	Low	Close	Prev.
Almanij	1620	1580	1615	1600
Barco Ind	6900	6840	6890	6800
BBL	9470	9380	9460	9290
CBR	3350	3290	3250	3260
Colruyt	19500	19000	19425	18650
Delhaize Lion	1880	1845	1880	1840
Electrabel	8280	8140	8270	8140
Electrafina	3500	3400	3500	3400
Fortis AG	7410	7280	7390	7240
Gevaert	1590	1560	1570	1570
GIB	5640	5540	5640	5510
Gen Banque	15225	15050	15200	15050
Kredietbank	15525	14800	15375	14675
Petrofina	14425	14175	14425	14050
Powerfin	5250	5210	5250	5240
Royale Belge	9740	9520	9690	9580
Soc Gen Belg	3530	3430	3500	3395
Solvay	2210	2190	2210	2185
Tractebel	3160	3135	3145	3120
UCB	126900	120900	126650	120200

Copenhagen
Stock Index: 632.53 Previous: 631.74

	High	Low	Close	Prev.
BG Bank	450	430	443.50	436
Carlsberg B	376	367	370	370
Codan Fors	950	920	941.94	920
Danisco	377	352	377	365
Den Danske Bk	805.81	786	795	797
D/S Svendborg B	402000	395000	400000	395000
D/S 1912 B	285000	275000	280000	270000
FLS Ind B	174	168	170	172.50
Kob Lufthavne	790.79	779	790.79	779
Novo Nordisk B	860	828.96	850.50	822
Sophus Ber B	1062.65	1040	1056	1050
Tele Danmk B	405	396	400	400
Tryg Baltica	405	399	400.40	405
Unidanmark A	479.48	475	476.71	474

Frankfurt
DAX: 4048.85 Previous: 3940.14

	High	Low	Close	Prev.
AMB B	177.50	173.50	177.50	174.50
Adidas	249.50	247	249	248.50
Allianz	420.50	426.30	427	418.50
Altana	125.80	124	124.90	121.70
Bk Berlin	38.10	37.40	37.93	37.55
BASF	64.90	64.30	64.80	62.40
Bayer Hypo Bk	78.88	77.90	78.85	76.50
Bay.Vereinsbank	109.50	108.50	109.10	104.75
Bayer	67.05	66.15	66.40	65.27
Beiersdorf	79	75.50	79	74
Bewag	43.80	43	43.85	43.25
BMW	1385	1358	1377	1317
CKAG Colonia	150	146	149.50	149
Commerzbank	62.60	62.10	62.25	61.30
Daimler Benz	128.80	127.40	127.70	124.90
Degussa	85.80	84.50	84.80	81.80
Deutsche Bank	115.75	114.70	114.90	113.10
Deut Telekom	36.70	36.15	36.60	35.75
Dresdner Bank	70.75	70.20	70.65	68.40
Fresenius	284.50	283	284.50	282.60
Fresenius Med	120.50	118.50	120	117.30
Fried. Krupp	355	353.50	354	348
Gehe	96	93.50	95	89.90
Heidelbg Zmt	139.50	138.20	138.20	138
Henkel pfd	112	110.80	111.30	108.40
HEW	461	467	461	467
Hochtief	72.30	70.50	72.30	73
Hoechst	64.70	63.65	63.65	62.30
Karstadt	659	635	659	613
Lahmeyer	82	80.80	81.90	80.90
Linde	1132	1120	1122	1099
Lufthansa R	35.20	34.70	35.10	33.50
MAN	540	535	539	525
Mannesmann	841	833	841	821
Metallgesellschaft	34.25	34.05	34.25	34
Metro	83.30	82.20	82.90	81
Munich Rueck R	595	576	589	551
Preussag	535	516.50	535	504.50
RWE	90.75	89	90.75	86.45
SAP	529	524	529	513
Schering	179	178.40	179	173
SGL Carbon	236.50	231.50	235.80	227.50
Siemens	107.20	106.30	106.80	103.55
Springer (Axel)	1390	1386	1386	1380
Suedzucker	950	916	950	916
Thyssen	424.90	421.80	424.90	420
Veba	107.40	106.20	107.30	104.80
VEW	550	540	550	545
Viag	924.50	918.50	924.50	896.20
Volkswagen	1033	1020	1032	1000

Helsinki
HEX General Index: 3453.62 Previous: 3488.01

	High	Low	Close	Prev.
Enso A	47	46	46	46.50
Huhtamaki I	230	229	229	228
Kemira	51.90	50	50.10	51
Kesko	80	74.10	79	77
Merita A	27.40	26.80	27.10	27
Metra B	131.50	130.50	130.50	130
Metso-Serla B	46.20	45.50	45.50	45.70
Neste	125	122.10	125	123
Nokia A	447	437	442	429
Orion-Yhtymae	210	208	209	205
Outokumpu	75.10	72.80	73.50	73.50
UPM-Kymmene	117.50	115	115.60	114.50
Valmet	80.80	78	78	79.50

Hong Kong
Hang Seng: 10750.88 Previous: 10524.92

	High	Low	Close	Prev.
Amoy Props	6.75	6.55	6.70	6.65
Bk East Asia	16.80	14.15	16.80	16.15
Cathay Pacific	6.85	6.70	6.80	6.75
Cheung Kong	55.50	54.25	55.25	54.50
CK Infrastruct	18.35	18	18.10	18
China Light	40.20	39	40.10	38.90
Citic Pacific	31.30	30.70	31	30.60
Dao Heng Bk	18.90	18.20	18.90	18.20
First Pacific	5.40	5.30	5.40	5.25
Hang Lung Dev	11.80	11.50	11.70	11.70
Hang Seng Bk	70.50	67	70.50	68
Henderson Inv	6.35	6.10	6.35	6.10
Henderson Ld	38.80	38.10	38.80	38.20
HK China Gas	14.20	13.80	13.90	13.90
HK Electric	27.05	26.20	27	26.15
HK Telecomm	15.15	14.60	15	14.65
Hopewell Hdgs	2.10	2.03	2.05	2.08
HSBC Hdgs	191	186	190.50	186.50
Hutchison Wh	54.50	51.50	53.25	51.50
Hysan Dev	16	15.60	15.90	15.50
Johnson El Hdg	21	19.60	20.80	19.60
Kerry Props	13	12.95	13	13
New World Dev	29.20	28.55	29.05	28.70
Oriental Press	2.20	2.05	2.20	2.05
Pearl Oriental	0.39	0.37	0.38	0.38
SHK Props	60	58.50	59.75	58.75
Shun Tak Hdgs	2.65	2.38	2.63	2.38
Sino Land Co.	4.65	4.45	4.65	4.45
Sth China Post	5.80	5.65	5.80	5.80
Swire Pac A	39.60	38.80	39.60	38.70
Wharf Hdgs	16	15.65	15.85	15.70
Wheelock	8.90	8.75	8.85	8.45

Jakarta
Composite Index: 398.62 Previous: 401.71

	High	Low	Close	Prev.
Astra Intl	1875	1825	1850	1900
Bk Intl Indon	475	425	475	475
Bk Negara	575	550	575	575
Gudang Garm	7800	7525	7650	7750
Indocement	1600	1550	1575	1575
Indofood	2350	2250	2250	2400
Indosat	8275	8075	8075	8275
Sampoerna HM	4850	4725	4800	4850
Semen Gresik	2900	2550	2800	2575
Telekomunikasi	2750	2650	2700	2675

Johannesburg
All Market: 6324.52 Previous: 6326.26

	High	Low	Close	Prev.
ABSA Group	29.75	28.50	28.80	29.90
AngloAm Coal	253	253	253	257
AngloAm Corp	203	198.40	202.60	202
AngloAm Gold	190	188	190	190
AngloAm Ind	127	124	126	128
AngloAm Plat	76.50	75.70	76.10	75.70
AVMIN	6.25	6.15	6.20	6.30
Barlow	46.10	45.60	45.80	46.10
C.G. Smith	21.20	20.70	21.20	21
De Beers	102	99	100	102
Driefontein	33.50	33.10	33.50	33.10
Fst Natl Bk	41	40.50	41	41
Gencor	7.80	7.50	7.80	7.55
GFSA	72	69	69.90	72
Imperial Hdgs	60	59.80	60	60.70
Ingwe Coal	19.80	19.50	19.50	19.60
Iscor	2.15	2.09	2.14	2.12
Johnnies Indl	52.50	51.90	52.30	52.80
Liberty Hdgs	329	328.40	329	330
Liberty Life	122	121	122.50	123
LibLife Strat	17	16.45	17	16.70
Minorco	86.80	85	86	87
Nampak	14.50	15.75	16.40	16
Nedcor	109.40	107.40	108	110
Rembrandt Gp	38	37.20	38	37.25
Richemont	57.90	53.50	57.60	53.50
SA Breweries	121	117.60	121	119
Samancor	25.50	25	25.25	25.25
Sasol	49	47.25	48.05	48.95
SBIC	212	210	210.20	212
Tiger Oats	68.40	66	68.20	69

Kuala Lumpur
Composite: 528.45 Previous: 545.44

	High	Low	Close	Prev.
AMMB Hdgs	3.12	2.88	3.02	3
Genting	8.05	7.70	7.70	8.85
Mal Banking	8.85	8.40	8.55	8.95
Mal Intl Ship F	4.08	3.80	3.80	4.06
Petronas Gas	8.60	8.30	8.30	8.65
Proton	4.70	4.36	4.40	4.70
Public Bk	1.99	1.95	1.96	2.04
Renong	Susp.	Susp.	Susp.	1.80
Resorts World	4.62	4.60	4.82	5
Rothmans PM	30.75	29.75	30	31
Sime Darby	3.52	3.30	3.34	3.50
Telekom Mal	7.80	7.45	7.50	7.80
Tenaga	6.25	5.95	5.95	6.50
Utd Engineers	Susp.	Susp.	Susp.	1.80
YTL	3.66	3.30	3.62	3.40

London
FT-SE 100: 4921.80 Previous: 4821.80

	High	Low	Close	Prev.
Abbey Natl	9.85	9.32	9.75	9.37
Allied Domecq	5.39	5.25	5.36	5.33
Anglian Water	8.90	7.99	8.10	8.16
Argos	6.22	6.13	6.16	6.19
Asda Group	1.62	1.57	1.59	1.60
Assoc Br Foods	5.65	5.45	5.55	5.46
BAA	5.03	4.95	5.01	5
Barclays	14.49	14.03	14.37	14.28
Bass	8.85	8.46	8.79	8.50
BAT Ind	5.48	5.25	5.46	5.32
Bank Scotland	5.50	5.02	5.24	5.05
Blue Circle	3.56	3.37	3.53	3.40
BOC Group	9.70	9.35	9.43	9.51
Boots	9	8.67	8.98	8.70
BPB Ind	3.41	3.37	3.41	3.38
Brit Aerosp	16.29	16.10	16.23	16.18
Brit Airways	5.65	5.30	5.55	5.41
BG	2.89	2.73	2.83	2.71
Brit Land	7	6.45	6.88	6.45
Brit Petm	8.19	8.06	8.11	8.12
BSkyB	4.52	4.34	4.52	4.40
Brit Steel	1.43	1.38	1.39	1.38
Brit Telecom	4.75	4.51	4.64	4.58
BTR	2.09	2.05	2.09	2.05
Burmah Castrol	10.45	9.82	9.96	9.97
Burton Gp	1.49	1.47	1.48	1.49
Cable Wireless	5.38	5.08	5.32	5.27
Cadbury Schw	6.35	6.06	6.28	6.13
Carlton Comm	4.74	4.52	4.65	4.62
Comml Union	8.30	8.10	8.23	8.15
Compass Gp	7.09	7.03	7.03	7.08
Courtaulds	2.87	2.75	2.77	2.75
Diageo	6.78	6.65	6.72	6.74
Electrocomponents	4.19	4.13	4.14	4.16
EMI Group	4.45	4.40	4.48	4.46
Energy Group	6.42	6.34	6.37	6.36
Enterprise Oil	5.88	5.77	5.78	5.85
Forte Colonial	1.66	1.64	1.65	1.65
Genl Accident	10.30	9.63	10.30	9.72
GEC	3.90	3.83	3.86	3.88
GKN	13.04	12.86	12.88	12.87
Glaxo Wellcome	13.74	12.99	13.37	13.75
Granada Gp	8.59	8.40	8.49	8.44
Grand Met	5.49	5.21	5.48	5.39
GRE	3.03	2.85	3.03	2.86
Greenalls Gp	3.84	3.78	3.83	3.82
Guinness	5.59	5.33	5.47	5.37
GUS	7.20	6.87	7.08	7
Hays	7.50	7	7.45	7.29
HSBC Hldgs	15.46	14.42	14.80	14.43
ICI	8.90	8.72	8.87	8.67
Impl Tobacco	3.96	3.76	3.94	3.93
Kingfisher	8.40	8.15	8.32	8.23
Ladbroke	2.80	2.69	2.79	2.70
Land Sec	9.82	9.61	9.76	9.63
Lasmo	2.70	2.57	2.64	2.63
Legal Genl Grp	5.16	4.93	5.10	5.05
Lloyds TSB Gp	7.98	5.95	6.85	6.83
Lucas Varity	1.92	1.85	1.89	1.89
Marks Spencer	6.38	5.90	6.25	6.15
MEPC	5.42	5.33	5.40	5.33
Mercury Asset	16.83	16.72	16.83	16.83
National Grid	3.50	2.88	3.04	2.99
Natl Power	5.74	5.34	5.68	5.66
NatWest	8.97	8.75	8.80	8.98
Next	7.49	7.38	7.41	7.40
Norwich Union	3.81	3.53	3.59	3.61
Orange	2.54	2.50	2.53	2.52
P&O	6.50	6.39	6.48	6.41
Pearson	8.40	7.65	8.40	8.25
Pilkington	1.30	1.22	1.25	1.29
PowerGen	8	7.51	7.88	7.65
Premier Farnell	4.07	4	4	4.04
Prudential	6.50	6.23	6.44	6.46
Railtrack Gp	10.20	9.18	10.19	9.95
Rank Group	3.50	3.45	3.47	3.46
Reckitt Coln	8.95	8.63	8.83	8.63
Redland	3.45	3.40	3.43	3.41
Reed Intl	6.45	6.25	6.43	6.29
Rentokil Initial	2.54	2.43	2.50	2.50
Reuters Hdgs	6.77	6.44	6.67	6.68
Rexam	2.92	2.85	2.85	2.88
RTZ reg	7.30	7.12	7.28	7.20
RMC Group	9.30	8.90	9.16	8.96
Rolls Royce	2.43	2.37	2.40	2.37
Royal Bk Scot	6.93	6.50	6.88	6.81
Royal & Sun All	5.50	5.32	5.43	5.39
Safeway	3.25	3.18	3.20	3.24
Sainsbury	4.98	4.86	4.95	4.88
Schroders	18.41	17.04	18.06	17.06
Scot Newcastle	7.22	6.94	7.17	6.97
Scot Power	4.87	4.78	4.79	4.80
Securicor	2.77	2.75	2.77	2.78
Severn Trent	9.78	9.36	9.70	9.40
Shell Transp R	4.14	4.03	4.13	4.08
Siebe	11.30	10.70	11.20	10.75
Smith Nephew	1.71	1.69	1.70	1.71
SmithKline	6.05	5.49	6.02	5.87
Smiths Ind	7.89	7.69	7.78	7.74
Sthern Elec	4.54	4.48	4.53	4.58
Stagecoach	7.70	7.54	7.68	7.54
Stand Charter	6.82	6.68	6.79	6.57
Tate & Lyle	4.85	4.69	4.73	4.68
Tesco	4.89	4.75	4.81	4.79
Thames Water	9.08	8.85	9.07	8.93
3i Group	5.06	4.96	5.06	4.89
TI Group	4.91	4.75	4.87	4.80
Tomkins	3.10	3.01	3.07	3.01
Unilever	4.73	4.63	4.73	4.67
Utd Assurance	5.17	5.10	5.12	5.12
Utd News	7.58	7.48	7.55	7.47
Utd Utilities	7.80	7.61	7.76	7.60
Vendome Lx uts	4.75	4.68	4.73	4.70
Vodafone	4	3.89	4	3.95
Whitbread	8.60	8.40	8.55	8.37
Williams Hdgs	3.28	3.10	3.23	3.22
Wolseley	5.40	5.01	5.17	5.08
WPP Group	2.68	2.64	2.66	2.66
Zeneca	19.50	18.88	19.43	18.90

Madrid
Bolsa Index: 622.23 Previous: 605.15

	High	Low	Close	Prev.
Acerinox	24290	23350	24250	23380
ACESA	2035	2000	2035	1990
Aguas Barcelon	6440	6140	6430	6120
Argentaria	9400	9300	9320	9250
BBV	4600	4540	4595	4505
Banesto	1430	1370	1430	1355
Bankinter	8620	8350	8620	8470
Bco Centro Hisp	3090	2845	3080	2860
Bco Popular	9760	9520	9700	9500
Bco Santander	4600	4540	4600	4510
CEPSA	4665	4460	4665	4525
Continente	2925	2825	2895	2825
Corp Mapfre	7640	7350	7500	7280
Endesa	2890	2820	2890	2835
FECSA	1355	1330	1350	1330
Gas Natural	7600	7370	7580	7380
Iberdrola	1965	1910	1965	1985
Pryca	2500	2400	2465	2480
Repsol	6570	6510	6550	6450
Sevillana Elec	1500	1465	1490	1465
Tabacalera	11600	11400	11600	11400
Telefonica	4515	4340	4510	4300
Union Fenosa	1500	1485	1500	1495
Valenc Cement	2820	2765	2805	2795

Manila
PSE Index: 1777.84 Previous: 1771.94

	High	Low	Close	Prev.
Ayala	13.75	13.25	13.75	13
Ayala Land	13.50	13.50	13.50	13.75
Bk Philip Isl	89	88	88	89
C&P Homes	2.20	2.08	2.10	2.20
Manila Elec A	75	74	74.50	73
Metro Bank	285	280	282.50	285
Petron	3.25	3.20	3.25	3.30
PCIBank	140	137	137	137
Phil Long Dist	855	845	845	840
San Miguel B	45	44	44.50	43.50
SM Prime Hdg	5.50	5.30	5.40	5.50

Mexico
Bolsa Index: 5118.30 Previous: 4974.57

	High	Low	Close	Prev.
Alfa A	64.00	62.20	63.80	61.90
Banacci B	19.30	18.30	19.10	18.00
Cemex CPO	36.40	35.80	36.50	35.50
Cifra C	16.10	15.56	15.98	15.56
Emp Modema	40.50	40.20	40.50	40.00
Gpo Carso A1	57.50	54.80	57.50	54.20
Gpo F Bcomer	3.17	3.04	3.10	2.99
Gpo Fin Inbursa	31.20	30.50	31.30	30.30
Kimb Clark Mex	38.20	36.90	38.10	36.90
Televisa CPO	156.50	152.00	156.50	152.00
TelMex L	21.00	20.45	21.80	20.60

Milan
MIB Telematico: 15412.00 Previous: 15165.00

	High	Low	Close	Prev.
Alleanza Assic	16405	15795	16235	15925
Bca Comm Ital	5000	4940	4960	4950
Bca Fideuram	7400	7250	7400	7280
Bca di Roma	1450	1415	1435	1425
Benetton	27200	26800	27200	26200
Credito Italiano	4850	4750	4850	4730
Edison	9745	9430	9740	9360
ENI	10200	10085	10165	10085
Fiat	5175	5070	5175	4990
Generali Assic	39200	38750	39050	38750
IMI	18290	18100	18220	18050
INA	3085	3010	3080	3010
Italgas	6880	6725	6880	6465
Mediaset	8650	8525	8625	8530
Mediobanca	12450	12295	12450	12070
Montedison	1470	1435	1470	1428
Olivetti	981	970	980	969
Parmalat	2585	2505	2550	2495
Pirelli	4620	4460	4615	4290
RAS	16330	16070	16330	16075
Rolo Banca	25200	24700	25200	24850
S Paolo Torino	14795	14310	14760	14310
Telecom Italia	10920	10810	10920	10770
TIM	7150	7025	7135	6995

Montreal
Industrials Index: 3405.06 Previous: 3387.96

	High	Low	Close	Prev.
Bce Mob Com	39	38	39	37½
Cdn Tire A	29.90	29	29.65	28.80
Cdn Util A	39¾	39.55	39¾	39.40
CT Finl Svc	53	50	53	49¾
Gaz Metro	18.70	18.55	18.65	18¾
Gt-West Lifeco	35	34.60	34.95	34.40
Imasco	51	50¼	50.85	50.90
Investors Grp	39.60	39.60	39.60	39
Loblaw Cos	23.90	23.90	23.90	23.90
Natl Bk Canada	22.30	21.80	22¼	21.65
Power Corp	44¼	43.90	44.15	43.95
Power Finl	43½	43	43½	43¼
Quebecor B	27½	27¼	27.45	27.40
Rogers Comm B	6.40	6.30	6.35	6.45
Royal Bk Cda	78.35	76.30	78.30	76.15

Oslo
OBX Index: 644.83 Previous: 643.80

	High	Low	Close	Prev.
Aker A	129	127	128	127
Bergesen Dy A	184	182.50	182.50	184.50
Christiania Bk	26.50	26.20	26.40	25.90
Den norske Bk	31.50	30.80	31.20	30.60
Elkem	104	102	102.50	102
Hafslund A	43	43	43	43
Kvaerner	361	357.50	357.50	355
Norsk Hydro	372	362.50	364	370.50
Norske Skog A	224	220	223	220
Nycomed Amer	190	189.50	189.50	186.50
Orkla A	632	620	620	620
Petm GeoSvc	468	463	464	463
Saga Petm A	130	128.50	129	129
Schibsted	124.50	123	124.50	122
Transocean Off	340	340	340	340
Storebrand	49	48.60	48.70	48.90

Paris
CAC-40: 2918.48 Previous: 2859.19

	High	Low	Close	Prev.
Accor	1143	1118	1128	1116
AGF	337.20	336	336	336
Air Liquide	950	926	950	929
Alcatel Alsth	759	741	758	740
Axa-UAP	433.80	429.10	433.50	428.40
Bancaire	910	886	903	882
BIC	428	412	427	409.70
BNP	292	284	291.90	288
Canal Plus	1042	1023	1038	1027
Carrefour	3265	3199	3253	3159
Casino	329	326.50	328	327.20
CCF	363	352	360.50	349.90
Cetelem	778	759	774	758
Christian Dior	616	589	616	583
Credit Agricole	1148	1116	1116	1115
Danone	975	950	967	942
Dexia Fran	647	620	646	613
Elf-Aquitaine	688	668	683	685
Eridania BS	940	910	920	918
Eurodisney	7.90	7.70	7.70	7.85
Eurotunnel	6.90	6.45	6.85	6.70
France Telecom	217.70	213.20	217.70	216.80
Gen. Eaux	790	783	786	780
Havas	410	386	407.90	385.50
Imetal	708	700	708	700
Lafarge	399.50	392	395.50	390
Legrand	1150	1113	1150	1125
L'Oreal	2347	2280	2330	2260
LVMH	1083	1035	1082	1018
Michelin B	331.90	322.10	331.50	318
Paribas A	443.40	428.50	439	426.50
Pernod Ricard	304	299.10	304	300
Peugeot Cit	697	670	696	667
Pinault-Print	3138	3040	3108	3020
Promodes	2249	2175	2212	2170
Renault	174.80	167	173.30	165.30
Rexel	1786	1761	1770	1747
Rh-Poulenc A	270	264.50	267.90	265.40
Sanofi	597	585	595	591
Schneider	339	319.10	332	316
SEB	778	770	774	770
SGS Thomson	439.80	420	438.90	416.30
Ste Generale	788	780	785	776
Sodexho	3350	3151	3214	3147
St Gobain	826	807	823	802
Suez (Cie)	15.60	15.60	15.60	15.20
Suez Lyon Eaux	666	641	660	635
Synthelabo	775	750	760	750
Thomson CSF	173.40	167.40	170	170.80
Total B	628	616	622	620
Usinor	95.40	93.10	95	92.80
Valeo	397.50	386	394.70	390.40

São Paulo
Bovespa Index: 9626.62 Previous: 9294.78

	High	Low	Close	Prev.
Bradesco Pfd	8.20	8.00	8.10	8.10
Brahma Pfd	742.00	735.00	741.00	735.00
Cemig Pfd	54.00	53.40	53.50	53.50
CESP Pfd	72.90	70.00	71.00	72.50
Copel	13.70	13.30	13.60	13.40
Eletrobras	530.00	512.00	530.00	510.00
Itaubanco Pfd	500.00	489.99	490.00	496.00
Light Servicios	460.00	450.00	450.00	455.00
Lightpar	315.00	305.01	306.00	315.00
Petrobras Pfd	248.99	238.00	247.00	243.00
Paulista Luz	144.20	139.85	144.00	140.80
Sid Nacional	30.80	29.00	29.50	30.00
Souza Cruz	8.60	8.40	8.45	8.55
Telebras Pfd	117.99	114.50	117.40	114.00
Telemig	132.80	126.00	130.00	130.00
Telerj	122.00	117.51	121.50	117.00
Telesp Pfd	302.00	290.01	302.00	292.01
Unibanco	34.20	33.00	33.00	34.40
Usiminas Pfd	7.01	6.55	6.60	7.05
CVRD Pfd	20.30	19.41	20.30	19.50

Seoul
Composite Index: 392.14 Previous: 411.97

	High	Low	Close	Prev.
Dacom	51900	45000	48500	48000
Daewoo Heavy	5690	4920	5200	5340
Hyundai Eng.	9490	8590	8590	9800
Kia Motors	5300	5300	5300	5100
Korea El Pwr	13800	12700	13500	13200
Korea Exch Bk	3500	3160	3380	3420
LG Semicon	19400	17500	18300	18600
Pohang Iron St	47200	44500	46300	45400
Samsung Display	36900	34000	35200	35100
Samsung Elec	43400	40200	41500	41900
Shinhan Bank	6230	5520	5520	6030
SK Telecom	363900	330000	325000	330000

Singapore
Straits Times: 1494.19 Previous: 1468.59

	High	Low	Close	Prev.
Asia Pac Brew	4.54	4.50	4.50	4.54
Cerebos Pac	4.46	4.42	4.46	4.42
City Devts	7.95	7.75	7.80	7.85
Cycle Carriage	7.15	6.80	7.15	6.75
Dairy Farm Int *	0.90	0.85	0.90	0.85
DBS foreign	15.30	14.80	15.20	15
DBS Land	2.71	2.64	2.64	2.71
Fraser & Neave	8.25	8	8.25	7.95
HK Land *	2.21	2.12	2.21	2.20
Jard Matheson *	5.35	5.25	5.25	5.30
Jard Strategic *	2.87	2.74	2.87	2.71
Keppel A	5.50	5.35	5.45	5.40
Keppel Bank	2.68	2.60	2.60	2.62
Keppel Fels	4.66	4.62	4.62	4.66
Keppel Land	2.56	2.51	2.55	2.52
OCBC foreign	10	9.55	9.95	9.55
OS Union Bk F	6.45	6	6.45	6.25
Parkway Hdgs	3.28	3.70	3.72	3.78
Sembawang	5.40	5.30	5.40	5.30
Sing Air foreign	10.80	10.50	10.60	10.40
Sing Land	4.68	4.54	4.62	4.68
Sing Press F	22.30	21.60	22	21.80
Sing Tech Ind	1.61	1.59	1.59	1.62
Sing Telecomm	3.14	3	3.10	3.06
Tat Lee Bank	2.60	2.43	2.53	2.43
Utd Industrial	0.75	0.70	0.72	0.75
Utd O'Sea Bk F	9.85	9.55	9.85	9.50
Wing Tai Hdgs	2.09	2.06	2.09	2.05

*: in U.S. dollars.

Stockholm
SX 16 Index: 3268.92 Previous: 3272.19

	High	Low	Close	Prev.
AGA B	100	97	100	97
ABB A	99.50	98.50	99	98.50
AssiDoman	204.50	201	202	199.50
Astra A	137.50	134	137.50	134
Atlas Copco A	248	240	246.50	237
Autoliv	298.50	295	298.50	295
Electrolux B	608	595	600	608
Ericsson B	325.50	312.50	325.50	315
Hennes B	365.50	360	365.50	357
Incentive A	705	685	705	685
Investor B	392	386	392	384.50
MoDo B	227	220	227	218
Nordbanken	276	263.50	268	275
Pharm/Upjohn	267	260	261.50	267
Sandvik B	235.50	231	235	231.50
Scania B	198.50	193.50	197.50	185.50
SCA B	171	170	171	169.50
S-E Banken A	92.50	91.50	92.50	91
Skandia Fors	430	407	427	407
Skanska B	328	320	327	318
SKF B	189.50	179	188.50	181
Foereningss A	201.50	193	194.50	196.50
Stora A	105	102.50	103.50	102.50
Sv Handels A	281.50	269	281	272
Volvo B	220	208	220	206

Sydney
All Ordinaries: 2513.40 Previous: 2465.30

	High	Low	Close	Prev.
Amcor	4.70	4.55	4.70	4.55
ANZ Bkng	10.20	10.06	10.15	10.04
BHP	14.10	13.45	14.10	13.43
Boral	3.84	3.70	3.84	3.70
Brambles Ind.	28.40	28.15	28.40	28.01
CBA	17.50	17.20	17.42	17.35
CC Amatil	11.35	10.90	11.35	10.90
Coles Myer	7.41	7.23	7.41	7.20
Comalco	5.80	5.69	5.80	5.63
CSR	4.94	4.80	4.92	4.80
Fosters Brew	2.80	2.71	2.80	2.71
Goodman Fld	2.33	2.19	2.33	2.20
ICI Australia	10.54	10.14	10.54	10.02
Lend Lease	30.50	29.90	30.15	29.90
MIM Hdgs	1.11	1.07	1.11	1.06
Nat Aust Bank	19.72	19.38	19.72	19.37
Nat Mutual Hdg	2.35	2.31	2.35	2.30
News Corp	8.04	7.93	7.97	7.82
Pacific Dunlop	3.04	2.98	3.03	3
Pioneer Intl	3.92	3.85	3.89	3.85
Pub Broadcast	8.50	8.30	8.45	8.30
Rio Tinto	16.40	16.20	16.31	16.10
St George Bank	9	8.84	9	8.86
WMC	4.88	4.65	4.85	4.69
Westpac Bkg	9.45	9.18	9.41	9.19
Woodside Pet	10.80	10.40	10.71	10.50
Woolworths	4.70	4.50	4.70	4.49

Taipei
Stock Market Index: 7480.44 Previous: 7797.19

	High	Low	Close	Prev.
Cathay Life Ins	131	128	128.50	137
Chang Hwa Bk	88.50	87	87	93.50
Chiao Tung Bk	64.50	62.50	62.50	67
China Develpmt	85.50	85	85	91
China Steel	22.70	22.20	22.70	23.60
First Bank	89.50	88.50	88.50	95
Formosa Plastic	52	49	52	52.50
Hua Nan Bk	96	96	96	103
Intl Comm Bk	52.50	51.50	51.50	55
Nan Ya Plastics	51	49.80	50.50	52
Shin Kong Life	88	85.50	85.50	91.50
Taiwan Semi	115	112	112	120
Tatung	35	34	34.40	36.50
Utd Micro Elec	61.50	60	60	64
Utd World Chin	54.50	52.50	53	56

Tokyo
Nikkei 225: 17087.59 Previous: 16434.26

	High	Low	Close	Prev.
Ajinomoto	1210	1130	1200	1160
All Nippon Air	613	580	612	609
Amway	2400	2170	2250	2070
Asahi Bank	618	525	605	548
Asahi Chem	577	540	568	550
Asahi Glass	845	815	838	815
Bk Tokyo Mitsu	1880	1830	1880	1850
Bk Yokohama	416	391	405	396
Bridgestone	2860	2760	2770	2770
Canon	3170	3040	3150	3080
Chubu Elec	2050	2010	2030	2050
Chugoku Elec	1910	1880	1910	1900
Dai Nipp Print	2530	2460	2500	2530
Daiei	555	530	555	553
Dai-Ichi Kang	1060	1010	1040	1000
Daiwa Bank	310	310	310	320
Daiwa House	1040	994	1040	1030
Daiwa Sec	510	455	485	445
DDI	3960a	3800a	3910a	3900a
Denso	2450	2310	2380	2330
East Japan Ry	5870a	5780a	5850a	5800a
Ebara	1860	1840	1850	1860
Fanuc	4900	4780	4830	4800
Fuji Bank	779	670	730	685
Fuji Photo	4660	4570	4620	4570
Fujitsu	1470	1410	1450	1430
Hachijuni Bk	1100	1080	1080	1080
Hitachi	940	905	929	905
Honda Motor	4790	4570	4750	4670
IBJ	1180	1130	1160	1140
IHI	287	261	278	266
Itochu	342	321	340	331
Ito-Yokado	5990	5810	5850	5760
JAL	406	392	397	397
Japan Tobacco	9940a	9750a	9930a	9770a
Jusco	2150	2100	2100	2140
Kajima	436	415	421	420
Kansai Elec	2180	2160	2180	2170
Kao	1730	1690	1730	1700
Kawasaki Hvy	320	308	314	313
Kawa Steel	220	210	213	210
Kinki Nipp Ry	710	704	710	707
Kirin Brewery	1080	963	978	983
Kobe Steel	124	119	124	122
Komatsu	749	735	736	766
Kubota	465	438	460	441
Kyocera	6180	6040	6100	6160
Kyushu Elec	1960	1940	1960	1960
LTCB	273	225	264	215
Marubeni	328	317	321	319
Marui	2060	2000	2030	2000
Matsu Comm	3910	3830	3900	3860
Matsu Elec Ind	2040	1980	2030	1990
Matsu Elec Wk	1040	1030	1040	1040
Mitsubishi	1030	995	1020	996
Mitsubishi Ch	251	245	251	249
Mitsubishi El	363	350	363	353
Mitsubishi Est	1530	1470	1540	1480
Mitsubishi Hvy	526	503	518	507
Mitsubishi Mat	467	450	458	438
Mitsubishi Tr	1770	1680	1730	1700
Mitsui	910	876	876	887
Mitsui Fudosn	1410	1350	1410	1350
Mitsui Trust	295	276	280	215
Murata Mfg	3950	3900	3920	3860
NEC	1390	1340	1370	1350
Nikon	1510	1400	1480	1420
Nikko Sec	458	400	445	390
Nintendo	13200	12900	13100	13200
Nipp Express	704	663	703	668
Nippon Oil	446	439	445	445
Nippon Steel	248	238	244	236
Nissan Motor	555	550	555	555
NKK	142	131	139	129
Nomura Sec	1640	1590	1620	1580
NTT	1080b	1050b	1070b	1050b
NTT Data	6340b	6150b	6230b	6200b
Oji Paper	564	523	555	531
Osaka Gas	300	281	297	285
Ricoh	1560	1510	1550	1540
Rohm	12800	12800	12800	12500
Sakura Bk	493	453	469	446
Sankyo	4100	4030	4050	4070
Sanwa Bank	1430	1380	1410	1400
Sanyo Elec	378	350	366	360
Secom	7880	7700	7750	8000
Seibu Rwy	6010	5850	5950	6020
Sekisui Chem	929	903	929	929
Sekisui House	904	895	903	918
Seven-Eleven	8940	8770	8830	8850
Sharp	904	855	894	854
Shikoku El Pwr	1920	1900	1920	1920
Shimizu	434	407	429	410
Shin-etsu Ch	3100	2960	3060	3030
Shiseido	1750	1720	1740	1730
Shizuoka Bk	1260	1180	1250	1180
Softbank	2700	2340	2700	2300
Sony	11300	10700	11200	10900
Sumitomo	829	776	779	805
Sumitomo Bk	1650	1600	1620	1620
Sumit Chem	433	415	430	425
Sumitomo Elec	1730	1690	1710	1710
Sumit Metal	265	253	255	260
Sumit Trust	925	825	891	842
Taisho Pharm	3280	3170	3200	3200
Takeda Chem	3850	3730	3800	3730
TDK	10700	10100	10700	10400
Tohoku El Pwr	1940	1910	1930	1930
Tokai Bank	736	670	720	685
Tokio Marine	1230	1200	1220	1210
Tokyo El Pwr	2300	2260	2260	2290
Tokyo Electron	5100	4780	4900	4890
Tokyo Gas	314	302	314	305
Tokyu Corp.	575	543	569	545
Tonen	1040	962	1010	961
Toppan Print	1740	1690	1690	1730
Toray Ind	624	580	624	580
Toshiba	588	572	586	574
Tostem	1470	1430	1450	1450
Toyo Trust	880	825	856	835
Toyota Motor	3750	3470	3720	3680
Yamanouchi	3190	3100	3180	3100

a: x 100; b: x 1,000

Toronto
TSE Industrials: 6611.82 Previous: 6512.78

	High	Low	Close	Prev.
Abitibi Cons.	19.90	19	19.85	18¾
Alberta Energy	30	28.65	29.30	28½
Alcan Alum	39.40	38¾	38.95	38.30
Anderson Expl	13¼	12.90	13.15	13.20
Bk Montreal	63.80	60.90	63¼	61
Bk Nova Scotia	64.40	62.80	64.30	62.40
Barrick Gold	23.30	22.70	23	23.45
BCE	44.10	43.45	44.05	43.30
BC Telecomm	37¼	37.20	37¼	37.10
Biochem Pharm	36.95	36.35	36.90	36.40
Bombardier B	30¼	29.80	30.20	29½
Cameco	51½	50.80	50.95	51
CIBC	44.85	43.05	44.65	42.65
Cdn Natl Rail	73.45	72	72	73¾
Cdn Nat Res	31	30	30.65	31.55
Cdn Occid Pet	31.55	30.55	31.30	31.45
Cdn Pacific	40.70	40.20	40.45	40.15
Cominco	25¼	23.85	24.95	23.85
Dofasco	22½	22.30	22.45	22.15
Domtar	10.40	9½	10.15	9.40
Donohue A	24.70	24.10	24¼	24.65
Du Pont Cda A	34.65	34.15	34½	34.55
EdperBrascan	25.35	24.60	25.15	24¼
Euro-Nev Mng.	15.40	14.90	15	15.40
Fairfax Finl	335	300	330	299½
Falconbridge	19¼	18.80	18.90	19
Fletcher Chall A	19½	18.05	19½	18.30
Franco Nevada	24.95	24¼	24.85	24.95
Gulf Cda Res	10.05	9.40	9¼	10.05
Imperial Oil	85.25	82	82½	83.70
Inco	29.05	27.70	28.70	27.40
IPL Energy	63¼	62¼	62.95	63
Laidlaw B	19.40	18¼	19.20	18½
Loewen Group	35.35	35	35.20	35
Macmill Bld	15¼	15.45	15.65	15.30
Magna Intl A	98.10	89.70	98.10	89.70
Methanex	12.20	12.05	12.15	12
Moore	23.10	22.30	22.65	22.30
Newbridge Net	64½	61.15	64.30	60.70
Noranda Inc	24.60	24	24.45	23.95
Norcen Energy	18	17	17	17.40
Nthern Telecom	136½	130¼	136½	128.60
Nova	13½	13.35	13.45	13.45
Onex	32	31.05	31½	31.90
Pancdn Petlm	24.20	23.55	23.65	23.70
Petro Cda	25.20	24	24.55	25.40
Placer Dome	17¼	16.90	17.10	17.10
Poco Petlm	11.55	11¼	11½	11.55
Potash Sask	113½	111.55	111¼	112
Renaissance	30.20	29¼	29.80	29.95
Rio Algom	26.35	25½	26¼	25.40
Rogers Cantel B	16	15.90	15.90	15.90
Seagram Co	46.90	45.80	45.90	45.65
Shell Cda A	24.90	24.10	24½	25.30
Suncor	47	45	45.80	46.95
Talisman Eny	42½	41½	41½	42.05
Teck B	20.85	20½	20.65	20.40
Teleglobe	48¼	46¼	48¼	46¾
Telus	31.40	30.70	31.15	30.65
Thomson	37	36	36.95	35.85
TorDom Bank	53.40	50¼	52.90	50.45
Transalta	20.20	19.85	20	19.65
TransCda Pipe	31	30¼	30.80	30¼
Trimark Finl	69¼	66	69	65.90
Trizec Hahn	33½	33	33½	33.10
TVX Gold	3.60	3.40	3.45	3.68
Westcoast Eny	32½	32.10	32¼	32.05
Weston	113	112¼	112.45	112½

Vienna
ATX Index: 1262.27 Previous: 1234.73

	High	Low	Close	Prev.
Boehler-Uddeh	868.70	841	846	838
Creditanst Pfd	622	605	607.60	615
EA-Generali	2990	2945	2990	2930
EVN	1630	1610	1627	1600
Flughafen Wien	512.50	509	512.50	505.70
OMV	1690	1632	1665.70	1614.90
Oest Elektriz	1024	994	1020	994
VA Stahl	478	465	474	458.50
VA Tech	1908	1861	1869	1869
Wienerberg Bau	2466	2411.55	2465	2411.55

Wellington
NZSE-40 Index: 2300.78 Previous: 2297.52

	High	Low	Close	Prev.
Air N Zeald B	3.30	3.27	3.30	3.30
Brierly Invt	1.18	1.14	1.18	1.15
Carter Holt ord	2.40	2.35	2.40	2.35
Fletch Ch Bldg	4.74	4.68	4.68	4.73
Fletch Ch Eny	6.60	6.42	6.44	6.60
Fletch Ch Forst	1.50	1.48	1.49	1.49
Fletch Ch Paper	2.18	2.08	2.15	2.07
Lion Nathan	3.82	3.79	3.79	3.84
Telecom NZ	8.32	8.25	8.29	8.32
Wilson Horton	10.60	10.60	10.60	10.50

Zurich
SPI Index: 3692.41 Previous: 3634.65

	High	Low	Close	Prev.
ABB B	1929	1913	1922	1897
Adecco B	426	415.50	417	420
Alusuisse R	1327	1314	1325	1309
Ares-Serono B	2570	2450	2530	2475
Alal R	820	820	820	810
Baer Hdg B	2350	2320	2350	2325
Baloise Hdg R	2630	2555	2630	2540
BK Vision	1316	1302	1312	1295
Ciba Spec Chem	154.75	152.75	153.50	151.75
Clariant R	1186	1175	1186	1175
Crd Suisse Gp R	213.50	210	211	208.50
Elektrowatt B	550	548	550	548
Ems-Chemie	7010	6965	7010	7000
ESEC Hdg	3970	3940	3970	3999
Holderbank B	1263	1246	1257	1242
Liechtenst LB B	562	560	562	560
Nestle R	2145	2113	2142	2098
Novartis R	2326	2300	2320	2278
Oerlikn Buehr R	206	200	200	204
Pargesa Hld B	1800	1775	1795	1800
PharmVisn B	865	855	864	856
Richemont A	1720	1615	1715	1585
Pirelli PC	307.50	301	307.50	300
Roche Hdg PC	13020	12865	12990	12760
SBC R	419.50	412	419	409.50
Schindler PC	1650	1610	1635	1630
SGS B	2700	2650	2660	2664
SMH B	793	781	789	779
Sulzer R	984	958	978	942
Swiss Reins R	2398	2340	2379	2329
SAir Group R	1933	1880	1932	1861
UBS B	1835	1817	1826	1815
Winterthur R	1550	1491	1550	1525
Zurich Assur R	615	604	610	600

The Trib Index
Prices as of 3:00 P.M. New York time.

Jan. 1, 1992 = 100	Level	Change	% change	year to date % change
World Index	171.83	+2.94	+1.74	+15.21
Regional Indexes				
Asia/Pacific	100.21	+1.32	+1.33	−18.81
Europe	189.61	+2.94	+1.57	+17.62
N. America	218.95	+4.44	+2.09	+33.94
S. America	146.36	+2.91	+2.03	+27.90
Industrial Indexes				
Capital goods	219.18	+4.01	+1.86	+28.24
Consumer goods	206.11	+4.36	+2.16	+27.68
Energy	192.98	+0.86	+0.45	+13.05
Finance	120.68	+2.40	+2.03	+3.62
Miscellaneous	155.22	+2.32	+1.52	−4.04
Raw Materials	169.94	+2.52	+1.51	−3.10
Service	171.88	+2.59	+1.53	+25.17
Utilities	163.70	+2.03	+1.26	+14.11

The International Herald Tribune World Stock Index © tracks the U.S. dollar value of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. Compiled by Bloomberg News.

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NYSE

Monday's 4 P.M. Close

The 2,600 most traded stocks of the day.
Nationwide prices not reflecting late trades elsewhere.
The Associated Press.

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Continued on Page 21

ASIA/PACIFIC

Restructuring in Japan: The Good, the Bad and Ugly

By Sandra Sugawara
Washington Post Service

TOKYO — The faces of economic deregulation and restructuring are making their mark on Japan.

On the positive side, there was evidence here Monday of how economic upheaval can add or save jobs — although from unlikely sources.

Electronic Data Systems Corp., the American information-systems company, said it would hire the entire 600-person work force of the information-systems subsidiary of Yamaichi Securities Co., which collapsed last week.

Hughes Electronic Corp.'s DirecTV, which was able to launch its satellite-television service here Monday after the government opened the business to foreigners, has hired 250 employees in Japan.

"Yamaichi approached us first," Yoshio Masuda, a spokesman for Electronic Data Systems Ltd., a wholly owned unit of the U.S. parent company, told Bloomberg News. "We agreed to hire them because Yamaichi employees are considered top-notch workers."

EDS, whose move will raise the number of staff here to 1,000, hired Yamaichi employees because "we offer high-quality services," said Hiroshi Sunato, a Yamaichi spokesman, Bloomberg reported.

But perhaps the more telling tale about the Japanese labor market is found at the "restructuring" hot line, operated by the Japan Labor Lawyers Organization twice a year. Here is where the newly job-impaired vent their frustration.

Last week, the phones rang incessantly at the hot line. The callers were dealing with a phenomenon well known in the West but only now seeping into the Japanese consciousness — restructuring, layoffs, and pay cuts.

A 60-year-old man told of how his bonus had been cut by $6,300. When he complained, he was told he had been demoted. A woman, who was dismissed after 24 years with a hotel, said that she received no severance pay because the company had mishandled her severance money.

One man said his original employer, a construction company, had "lent" him to another company 17 years ago. The second company went bankrupt this year. He was stunned when his first employer told him the move had actually been a transfer, meaning he had no job.

"If businesses are losing money, it is difficult for them" to continue a practice that was developed during a period of high growth, a Japanese executive said.

Many economists predict these kinds of problems will grow more severe in coming months.

"The worst is yet to come," said Andrew Shipley, a Tokyo-based economist with Schroders Japan Ltd.

Under Japanese labor laws, companies must pass a number of hurdles to lay people off. But if a company can prove it cannot survive without layoffs, they can be done legally.

More bankruptcies are expected in the financial sector. That means weaker customers, like construction companies, will see their credit lines cut off, resulting in more business failures.

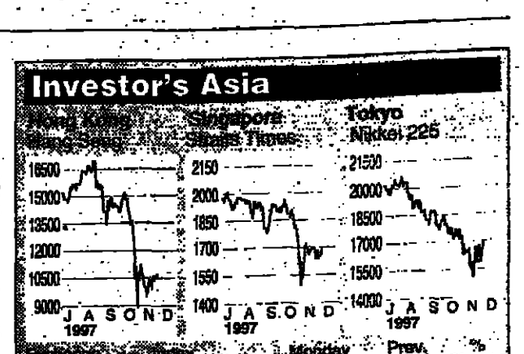
Government public-works spending is being reduced, which will also hurt Japan's thousands of construction companies. Mr. Shipley also expects layoffs in the manufacturing sector, which will be hurt by a slowdown in domestic demand and exports to Asia.

The unemployment rate in Japan is 3.5 percent, low by Western standards but a record high for Japan. "We predict the unemployment rate will rise steadily to close to 4 percent," said Kenji Yumoto, an economist with the Japan Research Institute, a private research organization.

Mikihiro Matsuoka, an economist with Daiwa Institute of Research, predicted that the unemployment rate could rise above 4 percent by the end of 1998.

Special correspondent Akiko Kashiwagi contributed to this report.

Investor's Asia



			Monday Close	Prev. Close	% Change
Shanghai	Index		10,756.86	10,525.92	+2.13
Hong Kong	Hang Seng		1,994.18	1,960.59	+2.02
Singapore	Straits Times		2,513.48	2,465.10	+1.96
Sydney	All Ordinaries		17,007.59	16,636.26	+2.23
Tokyo	Nikkei 225		528.45	550.24	-3.96
Kuala Lumpur	Composite		387.58	395.47	-2.00
Seoul	Composite Index		388.16	407.86	-3.60
Taipei	Stock Market Index		7,400.64	7,797.19	-5.09
Manila	PSE		1,777.94	1,771.94	+0.29
Jakarta	Composite Index		398.62	401.71	-0.77
Wellington	NZSE-40		2,300.78	2,297.52	+0.14
Bombay	Sensitive Index		3,569.65	3,560.29	+0.26

Source: Telekurs — International Herald Tribune

Very briefly:

- **Japan**'s domestic car sales in November fell 23.5 percent from a year earlier to 388,247 units, the biggest drop in more than two decades.
- **Japan** said its foreign-exchange reserves in November rose $235 million from October, to a record $228.39 billion, the 58th increase in the past 61 months.
- **Hyundai Motor Co.**, South Korea's largest vehicle producer, said its sales in November had fallen 13.7 percent to 112,297 units, compared with a year earlier; **Daewoo Motor Co.**'s sales fell 9.7 percent to 74,931 units while **Kia Motors Corp.**'s fell 40.3 percent to 46,221 units.
- **Electrolux Foodservice**, a unit of the Swedish appliance maker **Electrolux AB**, said it would set up a base in **India** for making dish washers, ovens and bakery equipment.
- **Vietcombank**, Vietnam's state-owned commercial bank, said its deputy director, **Bui The Uong**, had been arrested and imprisoned on charges of allowing companies to rack up bad loans of several million dollars. *Bloomberg, Reuters*

Finance One's Creditors Seek To Block Takeover of Thai Firm

Bloomberg News

BANGKOK — A group made up of most of Finance One PCL's senior creditors said Monday that they would rather take over the insolvent Thai lender themselves than see Credit Suisse First Boston, another big foreign creditor, buy it in a debt-for-equity swap.

The senior creditors' group and the investment bank have submitted restructuring plans for Finance One to a government agency, which will announce next Monday the fate of 58 insolvent lenders. Finance One was shut June 27 in the first of closures linked to the Asian financial crisis.

The creditors' plan "provides for a properly capitalized and managed company in which profits are retained within the company," the group said.

The plan calls for the lenders to become the owners of Finance One. They would appoint new management to manage a smaller Finance One, after most of its assets were sold, said Jan Cherim, general manager in Thailand of Internationale Nederlanden Bank NV, a creditor.

Credit Suisse First Boston's plan calls for it to pay off all creditors to take sole ownership, a company vice president said, without saying how much it would pay.

Hong Kong Is Rated Most-Free Market

Compiled by Our Staff From Dispatches

HONG KONG — Hong Kong was voted the freest economy in the world by a U.S. research group on Monday, but the ranking came with a warning that it could slip if China tinkered with the territory's policies.

The 1998 Index of Economic Freedom, compiled by the Heritage Foundation, a conservative group in Washington, and by the Wall Street Journal, put Hong Kong in the top spot for the fourth year in a row, five months after the territory became part of communist China.

"Economic freedom in Hong Kong is the highest in the world largely because of the limited role of government in the territory to do good or ill, regardless of whether sovereignty resides in London or Beijing," the annual report said.

The former British colony was followed by Singapore, Bahrain, New Zealand and the United States and Switzerland, which tied for fifth place.

The study rates the freedom of national economies on a scale of 1 to 5 in several categories: trade, tax, monetary and banking policy; government intervention in the economy; capital flows and foreign investment; wage and price controls; property rights; regulation; and the size of the black market.

Countries were classified into four categories according to their average score: free, mostly free, mostly unfree and repressed. China, which placed 120th, fell into the "mostly unfree" category.

North Korea, Laos and Cuba had the world's least-free economies, all scoring 5 on the analysts' scale.

Hong Kong's chief executive, Tung Chee-hwa, who was appointed by Beijing when Britain handed back the territory to China on July 1, welcomed the report.

Mr. Tung said Hong Kong would maintain freedom in trade and sharpen the economy's competitive edge. He said the study recognized that the territory's economic structure had remained unchanged after the handover.

"Our economy is as vibrant as ever and we are as committed to free trade as before," Mr. Tung said.

But the Heritage Foundation's China policy analyst, Stephen Yates, said that any tinkering with Hong Kong's political or economic workings could affect the territory's future rankings.

"The purpose of the index is not to measure the political freedom, it is to measure economic freedom absent of this political influence," Mr. Yates said. "But I think all of us would admit that in theory and in practice it's impossible to completely separate politics from economics." *(Reuters, AP)*

Tokyo Pledges Financial Stability

Compiled by Our Staff From Dispatches

TOKYO — Prime Minister Ryutaro Hashimoto said Monday he would do "anything necessary" to ensure the stability of Japan's financial system, adding that the top priority should be to protect depositors.

His comments gave a lift to the stock market, taking the Nikkei 225 stock index 2.2 percent higher, to 17,007.59.

But analysts warned that deep worries about the overall economy would linger, even if a plan to shore up the banking system was devised. Ron Bevacqua, an economist at Merrill Lynch, said that once a plan had been devised, Japan would face problems in the "real" economy. "And there the key will be whether all this financial turmoil will have a major impact on consumption," he added.

The use of public funds to help the financial sector became a political taboo after a huge outcry greeted a decision last year to use tax money to close failed mortgage companies.

But a consensus to use public funds to protect depositors has emerged in Japan after the collapse of several companies, including Yamaichi Securities Co. in November.

"The financial system is the foundation of the economy, and to ensure stability we will take every possible measure," Mr. Hashimoto told Parliament on Monday.

But analysts said politicians from the governing Liberal Democratic Party still needed to outline what sort of public funds would be used, and to what end.

"The market must understand that public funds are only going to be used as a last resort and not broadly and preemptively," Mr. Bevacqua said. *(Reuters, Bloomberg)*

INTERNET: *Is On-Line Shopping Taking Off?*

Continued from Page 15

bers are window-shopping on-line," but only 12 percent have made a purchase, said Wendy Brown, vice president for electronic commerce at America Online Inc., which offers links to dozens of merchants that collectively are making one million sales a month. "Our job this holiday is to convert more shoppers to buyers."

Even without a lift from holiday sales, the Internet is rapidly growing important to certain businesses. Already, 2 percent to 3 percent of the computer hardware in the country is purchased on-line, Forrester Research estimates. Dell Computer Corp., a pioneer, is selling more than $3 million worth of personal computers a day on its World Wide Web site, triple the pace of eight months ago.

But on-line shopping is rapidly moving beyond the obvious appeal of computer products. The next biggest sellers are airline tickets, books and music and gift items. Ten percent of the sales of 1-800-Flowers, the florist service, have been on-line this year.

Though some of the initial department store efforts to sell fashion on-line have been flops, some merchants are finding that they can tap into the same market that buys clothes from catalogues.

"The malls are getting more and more crowded," said Robert Fisher, president of Gap Inc., which started selling jeans and gifts on its Web site two weeks ago. "Customers will come on-line and find an easy place to shop."

The peak shopping hours are late morning to early afternoon, U.S. time, as buyers take advantage of the faster Internet access offered on many office computers. But the Internet caters to night owls as well. Forty percent of the purchases on America Online occur after 9 P.M.

Another appeal of on-line shopping is the prospect of finding a bargain. With lower operating costs, some companies are offering significant discounts. Amazon.com Inc., the on-line bookseller, offers some titles at 40 percent off the list price.

A series of searches conducted by the accounting firm Ernst & Young found that for 90 percent of a basket of gifts — ranging from cordless drills to cameras to bunches of roses — the Internet offers better deals than traditional stores.

Yet not everyone can find all those bargains. For many, on-line shopping is filled with all the exasperation that accompanies many of the other highly promoted and imperfectly realized features of the Internet. The most frequent complaint from on-line shoppers is that finding and buying things is slow and complex.

"Speed is the name of the game," said Scot Melland, who runs the Net Market Internet shopping mall for CUC International Inc., the consumer-services company. CUC is releasing a new version of the site that removes some of the initial fancy features, such as moving messages, that slowed shopping.

Mainstream merchants were reluctant to move onto the Internet, especially after a decade of experiments with home shopping and early on-line services that proved to be expensive flops. But the most recent batch of Internet start-ups has caught the attention of the big chains.

The largest U.S. retailer, Wal-Mart Stores Inc., is replicating its endless aisles with a Web store selling everything from computers to corn flakes.

Sears, Roebuck & Co. is going more slowly, starting with a site to sell just its Craftsman line of tools.

ESTRELLA DE ESTEPONA S.A.

Notice of the Offer of Shares of the Company ESTRELLA DE ESTEPONA, S.A.

Notice is hereby publicly given that the share-holders of trading company ESTRELLA DE ESTEPONA, S.A., founded according to Spanish regulations, have agreed to the offer of their shares, the company's legal and financial records, presently in the hands of Attesting Notary, Don Juan José Suárez Losada, Avenida Diagonal, nº 458, 2º Planta, 08006 Barcelona, Spain, Being placed at the disposal of any interested third party.

The amount of fifty thousand pesetas (50,000 pts) shall be required in payment for the obtention of said legal and financial records.

The conditions of said shares offer are laid down in the legal and financial records.

ACTIVITY OF THE COMPANY: Tourist promotion of construction located in Etepona (Málaga-Spain)

DATE OF SHARES OFFER: The forthcoming session of the shares offer shall be held on the tenth of December, 1997 at 12:00 p.m., in the registered offices of the above-mentioned Attesting Notary, attended by all bodies, individual or corporate, present and interested in said acquisition.

SECURITY DEPOSIT: All those interested in the acquisition of said shares shall be required to deposit the sum of fifteen million pesetas (15,000,000 pts) at the registered offices of the Attesting Notary.

MINIMUM PRICE: The minimum starting price for the shares offer shall be three hundred million pesetas (300,000,000 pts).

Barcelona, 27 October 1997. D. Jordi Gatius Llorca, Attorney.

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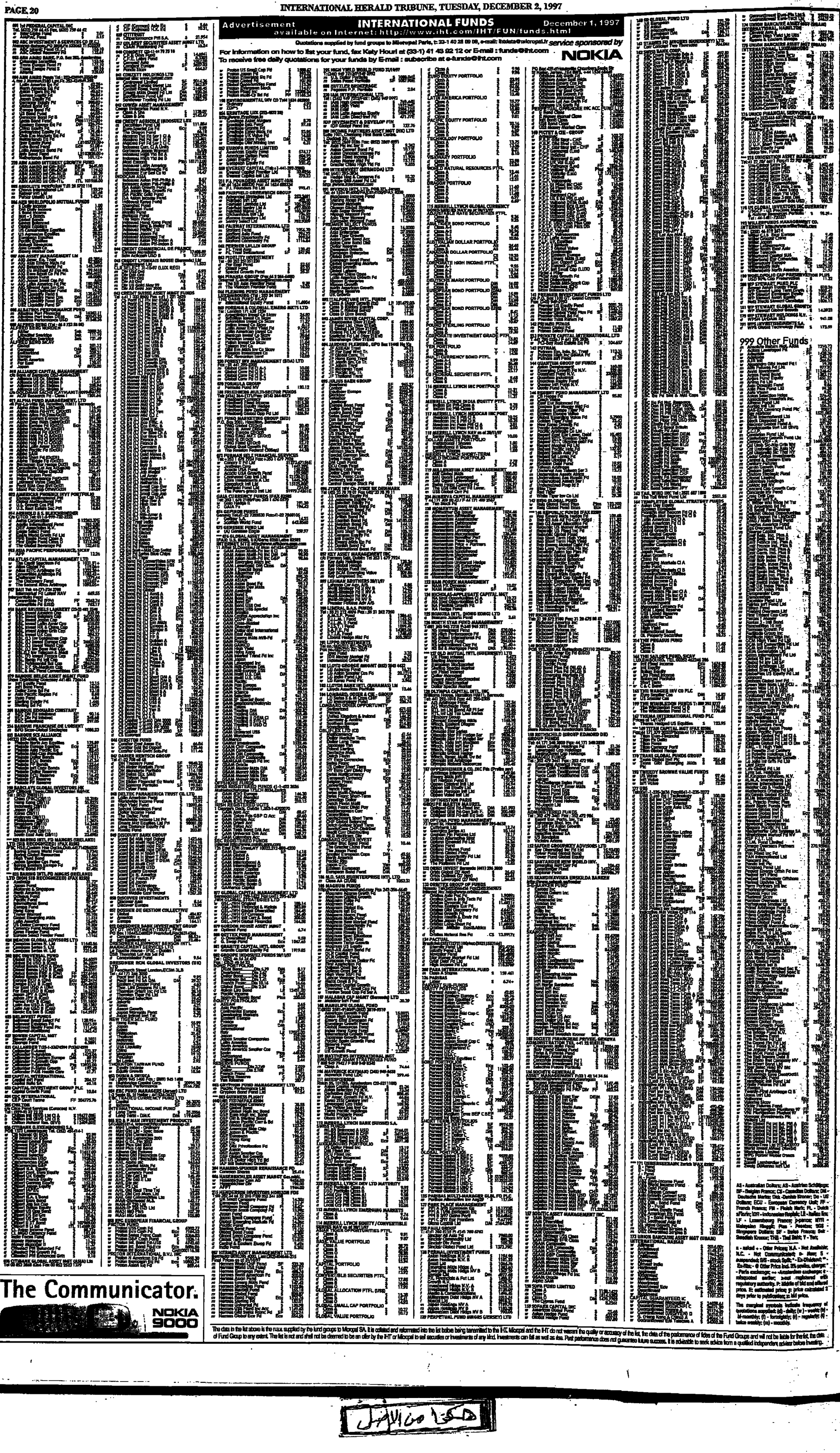

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NOKIA 9000

AS - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Marks; Dkk - Danish Kroner; Do - US Dollars; ECU - European Currency Unit; FF - French Francs; Flf - Finish Mark; FL - Dutch sFlorin; IDR - Indonesian Rupiah; LS - Italian lire; LF - Luxembourg Francs; ¥ - Yen; MYR - Malaysian Ringgit; Ptas - Pesetas; SGS - Singapore Dollars; SF - Swiss Francs; Skr - Swedish Kronor; THB - Thai Baht; Y - Yen;

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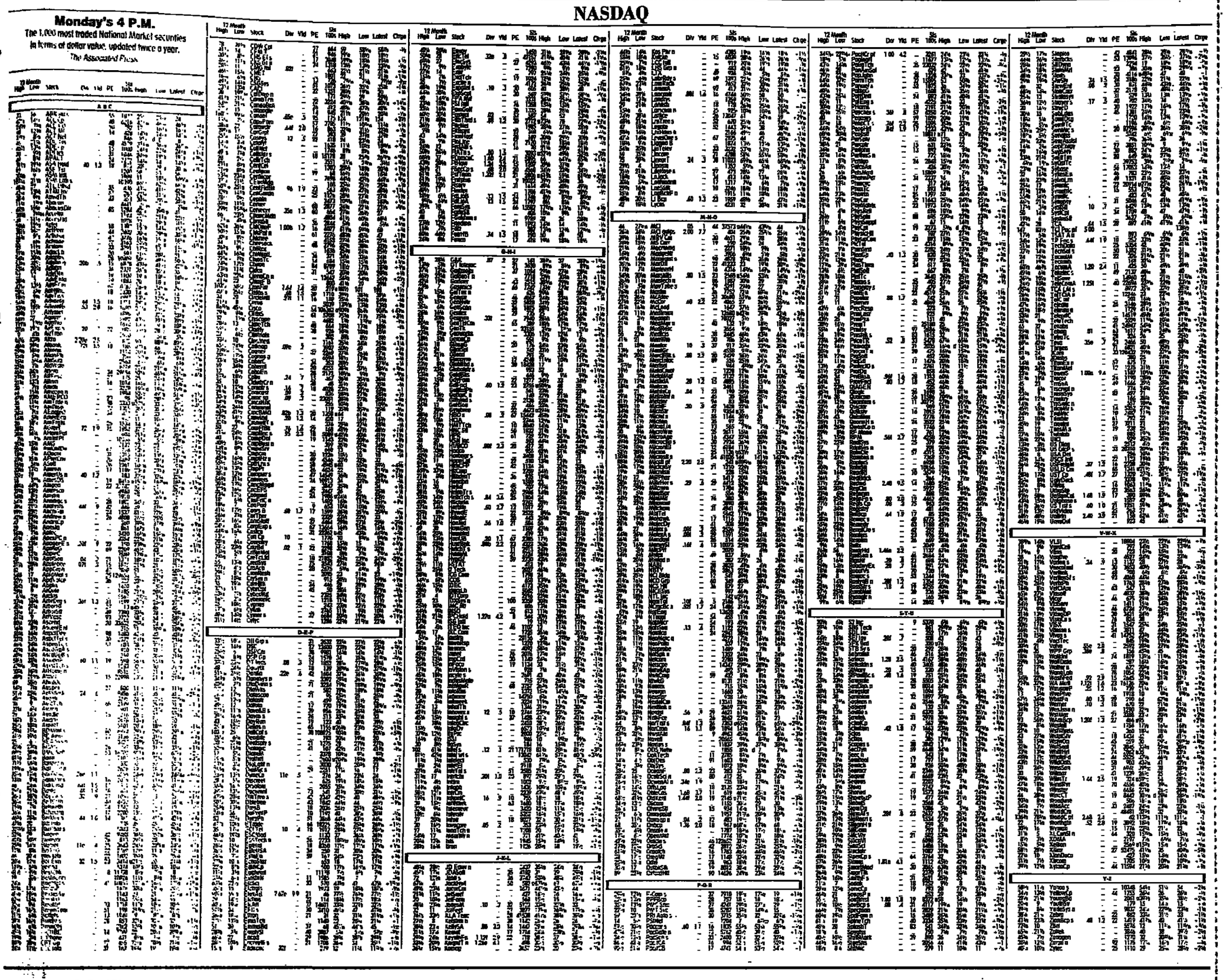
NASDAQ

Monday's 4 P.M.

The 1,000 most traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press



NYSE

Monday's 4 P.M. Close

(Continued)

WORLD ROUNDUP

Jordan Is Richest

Michael Jordan regained the top spot on the list of the world's richest athletes, displacing Mike Tyson and grabbing the No. 1 spot for the fifth time in six years.

Jordan will earn $78.3 million in 1997, Forbes magazine estimated, getting $31.3 million from the Chicago Bulls and $47 million from endorsements and other income.

Forbes put the heavyweight champion Evander Holyfield second, at $54.3 million. He earned $53 million in prize money and $1.3 million in endorsements.

Another boxer, Oscar De La Hoya, was third with $38 million, followed by the Formula One driver Michael Schumacher ($35 million), Tyson ($27 million) and the golfer Tiger Woods ($26.1 million).

Eleven NBA players are in the top 40, up from nine last year. There are seven baseball players (up from five), seven boxers, four golfers, three NHL players, three tennis players, three race car drivers and two NFL players.

Arnold Palmer, at 68 the oldest on the list, was 12th at $16.1 million, but with just $100,000 in golf winnings. Pete Sampras was the best-paid tennis player and 15th on the list, with $14.5 million. *(AP)*

Austrian Is a Yugoslav

SKI JUMPING Andrea Goldberger, who was suspended from the Austrian ski jumping team after he admitted he once used cocaine in a Vienna disco, said he has become a citizen of Yugoslavia and will compete for his adopted country.

The three-time World Cup champion had been seeking a license to compete since May, when the Austrian Ski Federation fined him and suspended him until October. In response, he quit the team.

Goldberger must gain the approval of the International Ski Federation before he can compete. *(AP)*

Holdout Makes U.S. Team

ICE HOCKEY Bill Guerin, whose initial absence from the U.S. Olympic team prompted boycott talk by some players, was among the final six players added to the squad Monday for the Nagano Games.

Lou Lamoriello, the U.S. team general manager, also chose veteran Pat Lafontaine, Shawn McEachern of the Ottawa Senators, Keith Carney of the Chicago Blackhawks, Bryan Berard of the New York Islanders and goalie Guy Hebert of the Anaheim Mighty Ducks.

When Lamoriello announced the first 17 team members, Guerin and was a notable absentee. He was involved in a contract dispute with the New Jersey Devils, whose general manager is Lamoriello. *(AP)*

Nagano Compromise Moves Downhill Up

The Associated Press

TOKYO — It may well have been the hardest fought 85 meters in the history of Olympic competition.

After a five-year battle over where to start the men's downhill, organizers of the Nagano Winter Olympics announced Monday that they were finally ready to back down — or up, in this case. Although maybe not as far as the governing body of world skiing had hoped.

Under a plan announced after a meeting of the Nagano games' top executives, the starting point of the downhill course on Mount Karamatsu, a rugged peak in the central Japan Alps, will be raised to an altitude of 1,765 meters (5,825 feet).

"I think we have not just a good course, but a very good course," said Yoshiaki Tsutsumi, a member of the organizing committee's executive panel.

Organizers had originally set the start at 1,680 meters. That would have been the shortest downhill in Olympic history, a prospect that did not sit well with the International Ski Federation, or FIS, which wanted the start at 1,800 meters.

Nagano organizers said they could not change the course because they did not want to infringe on land protected under national park zoning laws. But the committee's refusal to seriously consider several compromise proposals offered by the FIS was increasingly seen by the general public as mere orneriness. The FIS pointed out that hundreds of thousands of recreational skiers use the same area.

As mudslinging on both sides increased, organizers decided last month that they had no choice but to give in.

"This is a sports event, so we must take the opinion of sports experts into account," said Makoto Kobayashi, secretary-general of the organizing committee and — until Monday — a stanuch opponent of raising the start.

The course crosses national park land twice, but Kobayashi said compromises had been made on both sides and "from the environmental perspective, I think this is the best plan we could have."

The higher start remains outside the national park zones, as does all but one-sixteenth of the course itself. A jump made of snow will keep skiers airborne over some of the restricted area.

During the Olympics, no spectators will be allowed above the 1,680-meter mark, and if there is not enough snow to protect rare local flora, the start will be brought to the original 1,680 meters.

Gian Franco Kasper, head of the FIS, said the move was a "good improvement in the quality of the downhill."

"It may not be as long as we wanted, Mr. Kasper said, "but it should add 15 or 16 seconds and a new jump where the old starting line was."

Environmental groups expressed outrage at the compromise. The decision "was like declaring to the world that the Nagano games are throwing away their principle of coexistence with nature," said Yukio Murata, a spokesman for the World Wildlife Fund for Nature, according to the Kyodo news agency.

David Gray/Reuters

The New Zealand batsman Roger Twose, grounded after being run out for 2 on Monday against Australia.

Kiwi Tailenders Hold On Against Aussies

Compiled by Our Staff From Dispatches

Simon Doull and Shayne O'Connor, two tailend batsmen, defied Shane Warne, the Australian spin bowler, and the paceman Paul Reiffel for 38 minutes on Monday to earn New Zealand a draw in the third and last test in Hobart, Tasmania.

Doull and O'Connor, both picked for their bowling rather than their batting, survived 10.4 overs of vicious leg spin from and hostile fast bowling from Reiffel to take New Zealand to 223 runs for nine wickets at stumps. Australia, which had won the first two tests, won the series.

Australia had declared at 138 for two wickets to set New Zealand a target of 288 runs for victory. Warne took five wickets for 88 runs as New Zealand collapsed.

• In Rawalpindi, Pakistan, Inzamam-ul-Haq made 169 not out and Aamir Sohail hit 160 as Pakistan reached 403 runs for three wickets on the first day of the second test against the West Indies.

7 Late Birdies Turn Newcomer Into a Legend at Skins Game

Los Angeles Times Service

LA QUINTA, California — Tom Lehman, who had never been in the Skins Game, played the last nine holes Sunday as if he had never been away.

Lehman made seven birdies, shot a 29 and finished with $300,000 in the golf competition.

"When I putt well, I putt like this," Lehman said. "Unfortunately, I don't do it all that often."

Mark O'Meara, who sank a four-foot putt to win the last hole and make $100,000, finished with a total of $240,000.

Tiger Woods had $60,000 and David Duval was blanked.

Lehman won three consecutive skins to set a record, birdied a record five consecutive holes and finished with 10 birdies in two days, another record.

Woods had several chances to inhibit Lehman's success, but couldn't get a putt to fall. Lehman had no such problem.

"The guy went berserk out on us," Woods said.

Kevork Djansezian/The Associated Press

Tom Lehman kissing putter that brought him Skins Game victory.

Lehman won $60,000 with an eight-footer at the 11th, then won $30,000 at the 12th with a five-footer, $40,000 at the 13th with a nine-footer and $40,000 at the 17th with a seven-footer.

Ravanelli Falls Out of Love With France

Reuters

Fabrizio Ravanelli says that he is being victimized by French referees and the media and that he is already thinking of leaving Olympique Marseille.

The Italian international said on a chat show on Sunday night that he was thinking of leaving, saying he was unhappy with the referee in the previous day's game at Nantes, which Marseille lost 1-0.

"L'Affair Ravanelli" began when he won a dubious penalty that gave Marseille victory at Paris St. Germain three weeks ago.

Ravanelli joined Marseille in September from Middlesbrough and helped it, briefly, to the top of the standings.

In Nantes, he gesticulated toward the press box when a goal was disallowed for offside. He protested every time he was whistled by the referee.

Ravanelli said: "The referee's behavior was not professional. Everyone saw it. After the match in Paris, the refereeing on me has been catastrophic. This is getting too hard for me here. If it's like this, it proves French football is little." He blamed Canal Plus, the cable station that also owns Paris St. Germain.

Xavier Gravelaine, Ravanelli's attacking partner, said: "The referee did not stop showing us up. The plot has been well orchestrated. Paris must be happy, Canal Plus, too."

Rolland Courbis, the Marseille coach, said: "This evening I discovered an extremely serious problem. I ask myself if I'm not going to have to transfer Ravanelli at the end of the year. Everywhere he is considered a cheat. There were decisions against him that are stupefying. Indirectly, we're losing Ravanelli. He who had become our strong point these last weeks is now a problem."

GERMANY Ulf Kirsten scored a hat-trick, including two goals in the final minute to give 10-man Bayer Leverkusen a 4-2 home victory over Bayern Munich in the Bundesliga on Sunday.

Bayern took a 2-0 lead after 25 minutes and Christian Woems, a Leverkusen defender was sent off after 37 minutes for bringing down Carsten Jancker.

Jan Heintze scored for Bayer seconds before the break, and Kirsten equalized in the 69th minute and added two more goals in the last seconds.

SPAIN The Spanish first and second division referees' struck over the weekend to protest abuse the said they were receiving in the media from players and club officials. But by common consensus, their third division replacements filled in admirably.

Players and club officials had agreed not to comment on the referees, but there were few controversial incidents. Several crowds gave the referees ovations.

"He's a first, a first division referee," Valladolid fans sang to an embarrassed official after its 3-0 victory over Athletic Bilbao.

ITALY Juventus striker Nicola Amoruso broke his leg in the 1-1 draw with AC Milan on Sunday. Amoruso was hurt in a tackle with Alessandro Costacurta.

His replacement, Filippo Inzaghi, scored as Amoruso was being carried out of the stadium. Milan goalkeeper Massimo Taibi, racing out to grab the ball, suddenly realized he was outside the penalty area and chested the ball into Inzaghi's path. Milan had taken the lead when Ciro Ferrara scored an own goal.

ARGENTINA A match involving champion River Plate was abandoned because fans who had climbed the fence around the field refused to get down.

River Plate was leading, 2-0, at Estudiantes when the match was stopped by referee Javier Castrilli, who three weeks ago called off a game involving River's arch-rivals Boca Juniors at Rosario when stones rained onto the field.

Boca, which beat Huracan, 2-1, is atop the table but River will regain the lead if it is awarded the three points from the game against Estudiantes.

BRAZIL Four players were sent off and 16 booked as Internacional beat Santos in the Brazilian championship, 4-1.

Two players were sent off after less than two minutes. Santos' fullback Anderson was dismissed for a two-footed challenge on Luciano, who received a red card for retaliation.

Santos finished with eight men. Substitute Rogerio Ceves was dismissed for a handball leading to a penalty, and a defender for two yellow card offenses.

Santos was also awarded two penalties and scored from the second in the 84th minute in the semifinal group B match.

WORLD SOCCER

Rangers Shoot More, but Tie Panthers, 1-1

The Associated Press

The New York Rangers, who have had a habit this season of allowing visiting teams to take the early lead at Madison Square Garden, finally outshot someone over the first 20 minutes. Unfortunately they did not outscore them.

The Rangers made a special effort to start strongly against Florida on Sunday. They outshot the Panthers over the first 20 minutes, 14-7, but Florida scored first and held for a 1-1 draw.

The Rangers let a foe score first for the 13th time in 14 home games when Tom Fitzgerald connected for Florida from the slot at 1:47 of the first period. But the homie team responded quickly on a goal by Alexei Kovalev, with the Rangers on a power play, ripping a slap shot past John Vanbiesbrouck.

It was Kovalev's sixth goal in the last 10 games after going without a goal over the first 18. It was also his 10th point in the 10-game span.

Although the Rangers shooting opportunities dried up later in the game, Vanbiesbrouck did make 26 saves.

Mike Richter, the Rangers' goalie, did his best work late. With less than three minutes to go in regulation, he thwarted Johan Garpenlov. Then he stopped a three-shot blitz by Steve Washburn in overtime.

That preserved the Rangers' league-leading ninth tie, but also left them winless in five games. The low score was indicative of the season for the Rangers, whose 70 goals in their first 27 games tied them with two other teams for 14th in the NHL before Sunday.

Oilers 6, Sharks 1 Jason Arnott scored two goals and had an assist and Doug Weight had four assists for Edmonton leading the Oilers to just their fourth victory in their last 13 home games.

NHL ROUNDUP

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SPORTS

All Clear in the West, Muddled Back East

NFL Playoff Races Begin to Take Shape

The Associated Press

San Francisco already was in the playoffs and now has a bye, too. Denver joined in as a postseason qualifier, and Kansas City solidified its position as a contender.

Things are working out nicely in the NFL's western divisions. But they are getting more muddled further east.

While Denver's victory Sunday night at San Diego handed the Broncos a wild-card berth at worst, the Chiefs' rout of the 49ers kept them right on Denver's heels in the AFC West. Even so, the 49ers were assured of having the

NFL Roundup

first round off when the playoffs begin later this month because the New York Giants lost to Tampa Bay.

New York's loss also tightened the race in the NFC East, although the Giants stayed on top. But Philadelphia's shoot-out win over Cincinnati lifted it within a game of New York and tied it with Washington, which fell at home to St. Louis.

"We're still in this thing," said Bobby Hoying, the Eagles' quarterback who threw for four touchdowns in only his third start. "We still have a good chance at getting into the playoffs."

Even Dallas, a 27-14 loser to Tennessee on Thanksgiving Day, remains in that race.

The AFC East is not any less uncertain. The Jets lost in Buffalo and dropped into a tie with Miami and New England in first place.

In the NFC Central, Tampa Bay trails Green Bay by a half-game and leads Minnesota by that margin, ahead of the Packers-Vikings game Monday night in Minneapolis.

Pittsburgh and Jacksonville stayed tied in front of the AFC Central. The Steelers edged Arizona in overtime, while the Jaguars beat Baltimore.

Both Tennessee and Detroit, which also won Thanksgiving Day, 55-20 over Chicago, are in the thick of the wild-card chases.

Broncos 38, Chargers 28 John Elway threw three TD passes, and the San Diego native Terrell Davis ran for 178 yards and one touchdown. Davis regained the NFL rushing lead from Barry Sanders of Detroit, with 1,647 yards.

The Chargers' Eric Metcalf took the ball 83 yards to set an NFL record with his ninth career punt return for a touchdown.

Buccaneers 20, Giants 8 Tampa Bay broke a nine-game losing streak on the road against New York teams. It also guaranteed its first winning season since 1982. Mike Alstott scored twice, and Warrick Dunn ran for 120 yards and set up two TDs for the Bucs, who can clinch a playoff berth for the first time in 15 years with one victory in the three remaining games.

Eagles 44, Bengals 42 In Philadelphia, Bobby Hoying guided the Eagles 61 yards in the final moments to set up Chris Boniol's 31-yard game-winning field goal. Hoying finished 26-of-42 for 313 yards.

Rams 23, Redskins 20 St. Louis ended an eight-game slide as Jerald Moore and Amp Lee, replacing the released Lawrence Phillips, each scored.

Bills 20, Jets 10 New York's playoff express hit a roadblock as three starters — the tackles David Williams and Jumbo Elliott and the cornerback Aaron Glenn — were lost to injuries. Host Buffalo won its sixth straight against the Jets as Todd Collins and Lonnie Johnson combined on a 62-yard fourth-*quarter touchdown.*

Dolphins 34, Raiders 16 Miami showed balance on offense and got a big play on defense against the Raiders, who were eliminated from playoff contention for the fourth straight year. Bob Marino threw scoring passes of 44 and 8 yards to Charles Jordan, and Karim Abdul-Jabbar rushed for 85 yards and a TD.

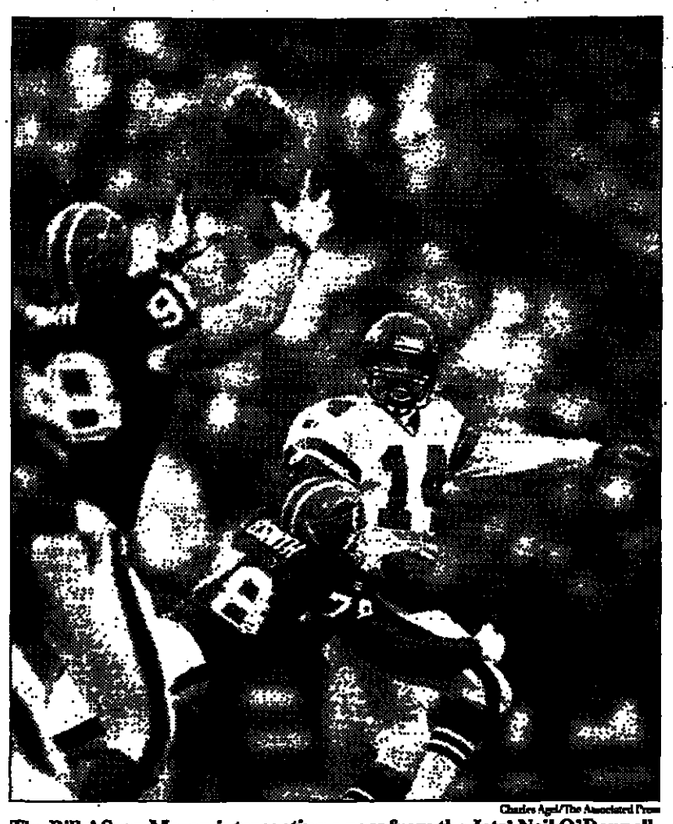
Steelers 26, Cardinals 20 Pittsburgh won when Jerome Bettis ran 10 yards for a touchdown 5:34 into overtime. It was his third touchdown of the game. He also gained 142 yards on 36 carries. Pittsburgh had 10 sacks.

Jake Plummer threw for 270 yards and two touchdowns for host Arizona.

Jaguars 29, Ravens 27 Jacksonville won its 13th straight home game as Mark Brunell threw for 317 yards and a *touchdown.*

Falcons 24, Seahawks 17 In Seattle, Atlanta won its third in a row as rookie Byron Hanspard returned a kickoff 93 yards for a touchdown and the winning points.

Saints 16, Panthers 13 The Saints scored 13 points off turnovers. A 45-yard field goal with five seconds left by Doug Brien, his third of the game, beat host Carolina.



Charles Agel/The Associated Press

The Bills' Sean Moran intercepting a pass from the Jets' Neil O'Donnell.

In games reported in late editions Monday:

Chiefs 44, 49ers 9 Kansas City handed San Francisco its worst defeat in the regular season since a 59-14 rout by Dallas in 1980. It also snapped an 11-game winning streak for the visitors as Steve Young was sacked five times and Garrison Hearst, who went over 1,000 *yards rushing for the year, was lost for* 4-6 weeks with a broken collarbone.

Patriots 20, Colts 17 Drew Bledsoe, the New England quarterback who had gone two games without a touchdown pass, threw a 3-yard TD pass to Sam Gash and an 18-yarder to Troy Brown. The Patriots needed a fumble recovery and Dave Meggett's 47-yard punt return to set up their two touchdowns and beat hapless Indianapolis.

Soaring Hawks Top Off A Record Month in Style

The Associated Press

The first full month of the National Basketball Association season is over, and what a difference a year has made.

Instead of everyone looking up at the Chicago Bulls, everyone is looking around at the change in the landscape.

The teams with the two best records, the Atlanta Hawks and the Los Angeles

NBA Roundup

Lakers, finished the month with some flair on Sunday night. The Hawks ended the best November in franchise history with a victory over the San Antonio Spurs, while the Lakers dispatched the Toronto Raptors, the team with the league's worst record.

The Lakers, who played their fifth straight game without the injured center Shaquille O'Neal, have been in first place in the Pacific Division throughout the 31-day-old season. But their strong start hasn't given them as much breathing room as they might have expected. Lurking a half-game back in the Pacific standings are the SuperSonics, who have quietly built a seven-game winning streak.

Two of the three other divisions are tight, too. New Jersey's victory at Sacramento moved the Nets into a three-way tie with New York and Miami atop the Atlantic Division, while the Houston Rockets and Utah Jazz are neck and neck for the Midwest Division lead.

Hawks 108, Spurs 96 The only team with a clear lead is Atlanta, which increased its Central Division lead to four games. Dikembe Mutombo scored 22 points and Atlanta shot a season-high 57 percent from the field to beat San Antonio one night after the Hawks routed the Charlotte Hornets by 18 points.

Lakers 105, Raptors 99 Eddie Jones scored 11 of his 32 points in the first quarter as the Lakers started fast before having to hold off the visiting Raptors.

John Wallace led the Raptors with 25 points — the fifth straight game he has scored 20 or more.

SuperSonics 103, Magic 81 In Seattle, Vin Baker scored all 21 of his points in the first half as the Sonics built a big early lead and rolled.

Nets 87, Kings 73 In Sacramento, Kendall Gill scored 18 of his 26 points in the first half as the Nets built an early lead and coasted.

Grizzlies 97, Pistons 95 Vancouver completed a sweep of the season series when it won at Detroit. Antonio Daniels hit a short running jumper with 3.1 seconds left to break a tie, and Shareef Abdur-Rahim then fouled Grant Hill on the inbounds pass. But Hill missed the first free throw, and no one could gain control after he intentionally missed the second.

Pacers 101, 76ers 89 Coach Larry Brown's return to Indianapolis was a failure for his Philadelphia 76ers. Rik Smits had season highs of 25 points and five blocked shots, and Mark Jackson had a season-high 14 assists for Indiana. It was Indiana's sixth consecutive victory over Philadelphia, although Brown was on the Pacers' bench for the first five.

■ Jordan 'Disappointed' by Pippen

Michael Jordan says Scottie Pippen owes his Chicago Bulls teammates an explanation for his trade demand, The Associated Press reported from Deerfield, Illinois.

"I'm very disappointed that he hasn't been able to put aside his dealings with management," Jordan said.

Pippen, claiming management has not respected him, went public last week with a demand to be traded. Pippen also has said he is underpaid with a salary of $2.7 million in the final year of a deal he signed in 1991. Chosen as one of the 50 greatest players in NBA history, Pippen is 122d on this year's salary list.

He has missed the first 16 games of the season while recovering from pre-season foot surgery. But he has said he will not play another game for the Bulls, healthy or otherwise.

Pippen should have announced that sooner, Jordan said. "It would have made a big difference in terms of me and a lot of other players," Jordan said. "I haven't really had a detailed conversation with him."

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	Pct	GB
Miami	10	5	.667	—
New York	10	5	.667	—
New Jersey	10	5	.667	—
Orlando	10	6	.625	½
Boston	7	9	.438	3½
Philadelphia	4	9	.308	5
Washington	5	11	.313	5½

CENTRAL DIVISION

Atlanta	14	2	.875	—
Charlotte	9	5	.643	4
Cleveland	9	6	.600	4½
Milwaukee	9	6	.600	4½
Indiana	8	6	.571	5
Chicago	9	7	.563	5
Detroit	6	11	.353	8½
Toronto	1	15	.063	13

WESTERN CONFERENCE

MIDWEST DIVISION

	W	L	Pct	GB
Houston	8	5	.615	—
Utah	9	6	.600	—
San Antonio	9	7	.563	½
Minnesota	7	8	.467	2
Vancouver	7	11	.389	3½
Dallas	4	11	.267	5
Denver	1	12	.077	7

PACIFIC DIVISION

L.A. Lakers	13	2	.867	—
Seattle	13	3	.813	½
Phoenix	9	3	.750	2½
Portland	10	5	.667	3
Sacramento	5	11	.313	8½
L.A. Clippers	2	14	.125	11½
Golden State	1	13	.071	11¾

SUNDAY'S RESULTS

Philadelphia	18	15	24	32— 89
Indiana	30	14	33	24—101

P-Stockhouse 9-13 3-3 21; Weatherspoon 7-14 4-9 18; I-Smits 10-16 5-6 25, Miller 6-10 2-2 17. Rebounds—Philadelphia 44 (Weatherspoon 10), Indiana 47 (D.Davis 9). Assists—Philadelphia 18 (Iverson 7), Indiana 26 (M.Jackson 14).

San Antonio	18	27	22	29— 96
Atlanta	26	34	29	19—108

S.A.: Robinson 7-16 9-13 23, Duncan 9-14 2-2 20; A.Mutombo 10-12 2-2 22, Loeffler 7-8 4-5 18. Rebounds—San Antonio 39 (Duncan, Robinson 8), Atlanta 44 (Mutombo 11). Assists—San Antonio 21 (Johnson 7), Atlanta 30 (Blaylock 11).

Vancouver	20	33	26	18— 97
Detroit	27	22	22	24— 95

V: Abdur-Rahim 7-9 5-6 19, Reeves 8-14 2-2 18; D:B.Williams 11-17 4-6 26, Hunter 8-16 4-4 22. Rebounds—Vancouver 25 (Thorpe 10), Detroit 37 (B.Williams 9). Assists—Vancouver 30 (Mayberry 8), Detroit 20 (Hill 8).

Orlando	14	22	21	24— 81
Seattle	23	26	29	25—103

O:Strong 6-9 3-4 15, Hardaway 4-11 4-4 13; S: Baker 10-18 1-2 21, Hawkins 5-10 2-2 16. Rebounds—Orlando 39 (Anderson 6), Seattle 55 (Baker 9). Assists—Orlando 25 (Price 7), Seattle 26 (Payton 9).

New Jersey	23	25	26	13— 87
Sacramento	15	18	19	21— 73

N.J.: Gill 12-21 0-0 26, Kittles 8-11 2-2 18; S:Richmond 5-12 5-6 16, Owens 5-7 2-7 13. Rebounds—New Jersey 47 (Williams 13), Sacramento 58 (Owens 16). Assists—New Jersey 24 (Cassell 11), Sacramento 19 (Williamson, Owens 4).

Toronto	17	24	24	34— 99
L.A. Lakers	27	27	24	27—105

T: Wallace 11-17 3-4 25, Respert 8-11 1-2 20; L.A.:E.Jones 12-15 5-8 32, Fox 6-9 5-6 17. Rebounds—Toronto 44 (P.Jones 9), Los Angeles 44 (Horry, Blount 8). Assists—Toronto 27 (Stoudamire 11), Los Angeles 28 (Van Exel 10).

ICE HOCKEY

NHL Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
New Jersey	17	8	0	34	73	46
Philadelphia	15	8	4	34	79	62
Washington	13	10	4	30	80	71
N.Y. Islanders	11	11	4	26	70	70
N.Y. Rangers	8	11	9	25	71	76
Florida	8	13	5	21	61	77
Tampa Bay	4	17	4	12	50	86

NORTHEAST DIVISION

	W	L	T	Pts	GF	GA
Montreal	15	9	3	33	85	67
Pittsburgh	14	9	5	33	82	71
Boston	11	11	5	27	66	75
Carolina	10	13	4	24	72	76
Ottawa	10	13	4	24	68	68
Buffalo	7	12	5	19	63	73

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
Dallas	18	7	4	40	95	65
Detroit	17	6	4	38	90	60
St. Louis	15	9	3	33	78	61
Phoenix	12	11	2	26	73	71
Chicago	10	13	4	24	59	69
Toronto	8	13	3	19	47	67

PACIFIC DIVISION

	W	L	T	Pts	GF	GA
Colorado	13	6	8	34	80	68
Los Angeles	12	9	5	29	85	71
Anaheim	11	12	5	27	65	76
Edmonton	8	13	6	22	64	82
Vancouver	9	14	3	21	74	87
San Jose	9	17	2	20	71	88
Calgary	5	15	7	17	67	85

SUNDAY'S RESULTS

Florida	1	0	0	0—1
N.Y. Rangers	1	0	0	0—1

First Period: F-Fitzgerald 5 (Lindsay, Murphy) 2. New York, Kovalev 6 (LaFontaine, Graves) (pp). Second Period—No scoring. Third Period—No scoring. Overtime: No scoring. Shots on goal: F- 7-9-11-4—31. New York 14-6-4-3—27. Goalies: F-Vanbiesbrouck. New York, Richter.

San Jose	1	0	0	1
Edmonton	3	3	0	6

First Period: E-Arnott 4 (Weight, Marchment). 2, E-Kovalenko 1 (McGillis) 3, S.J.-Sturm 6 (Skalde) 4, E-Murray 5 (Smyth, Weight) (pp). Second Period: E-Smyth 9 (Weight, Arnott) 4. E-McAmmond 5 (Kovalenko, Murray) 7, E-Arnott 5 (Smyth, Weight) Third Period—No scoring. Shots on goal: S.J.-8-7-5—20. E-9-10-11—30. Goalies: S.J.-Hrudey, Vernon. E-Joseph.

FOOTBALL

NFL Standings

AMERICAN CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
New England	8	5	0	.615	308	233
Miami	8	5	0	.615	294	242
N.Y. Jets	8	5	0	.615	293	252
Buffalo	6	7	0	.462	217	296
Indianapolis	1	12	0	.077	222	348

CENTRAL

Pittsburgh	9	4	0	.692	307	246
Jacksonville	9	4	0	.692	334	269
Tennessee	7	6	0	.538	284	242
Baltimore	4	8	1	.346	260	286
Cincinnati	4	9	0	.308	267	353

WEST

y-Denver	11	2	0	.846	393	215
Kansas City	10	3	0	.769	291	212
Seattle	6	7	0	.462	281	301
San Diego	4	9	0	.308	253	344
Oakland	4	9	0	.308	294	347

NATIONAL CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
N.Y. Giants	7	5	1	.577	226	227
Philadelphia	6	6	1	.500	247	286
Washington	6	6	1	.500	244	199
Dallas	6	7	0	.462	260	240
Arizona	3	9	0	.231	216	288

CENTRAL

Green Bay	9	3	1	.750	316	234
Tampa Bay	9	4	0	.692	262	200
Minnesota	8	4	0	.667	274	262
Detroit	7	6	0	.538	322	250
Chicago	2	11	0	.154	215	377

WEST

x-San Francisco	11	2	0	.846	304	193
Carolina	6	7	0	.462	214	240
Atlanta	5	8	0	.385	260	312
New Orleans	5	8	0	.385	170	258
St. Louis	3	10	0	.231	225	301

x-won division title
y-clinched playoff berth.

SUNDAY'S RESULTS

Jacksonville 29, Baltimore 27
Philadelphia 44, Cincinnati 42
New England 20, Indianapolis 17
New Orleans 16, Carolina 13
Buffalo 20, New York Jets 10
St. Louis 23, Washington 20
Kansas City 44, San Francisco 9
Atlanta 24, Seattle 17
Miami 34, Oakland 16
Pittsburgh 26, Arizona 20, OT
Tampa Bay 20, New York Giants 8
Denver 38, San Diego 28.

The AP Top 25

The Top Twenty Five teams in The Associated Press college football poll, with first-place votes in parentheses, records through Nov. 29, total points based on 25 points for a first place vote through one point for a 25th place vote and previous ranking:

	Record	Pts	Pv
1. Michigan (69)	11-0	1,749	1
2. Nebraska (1)	11-0	1,680	2
3. Tennessee	10-1	1,574	3
4. Florida St.	10-1	1,531	5
5. UCLA	9-2	1,385	6
6. Florida	9-2	1,356	7
7. North Carolina	10-1	1,304	8
8. Washington St.	10-1	1,275	10
9. Ohio St.	10-2	1,238	9
10. Kansas St.	10-1	1,198	11
11. Auburn	9-2	1,001	13
12. Penn St.	9-2	990	4
13. Georgia	9-2	939	14
14. Texas-A&M	9-2	816	15
15. Syracuse	9-3	726	16
16. LSU	8-3	656	17
17. Arizona St.	8-3	568	12
18. Purdue	8-3	551	18
19. Missouri	7-4	448	19
20. Colorado St.	9-2	395	20
21. Washington	7-4	286	21
22. Southern Miss.	8-3	271	23
23. Air Force	10-2	192	24
24. Oklahoma St.	8-3	180	25
25. Michigan St.	7-4	104	—

Others receiving votes: Iowa 55, New Mexico 52, Mississippi 45, Virginia 42, Wisconsin 35, Marshall 28, Louisiana Tech 24, Clemson 19, Notre Dame 14, Mississippi St. 10, Arizona 4, West Virginia 3, N. Carolina St. 2, Virginia Tech 2, Miami, Ohio 1, Oregon1.

SOCCER

Africa Champions Cup

FINAL, FIRST LEG

Goldfields, Ghana 1, Raja, Morocco 0

DUTCH FIRST DIVISION

Utrecht 1, Roda JC Kerkrade 0
Sparta Rotterdam 8, Feyenoord 3
Twente Enschede 1, Volendam 1
Vitesse Arnhem 2, PSV Eindhoven 2
Groningen 3, NEC Nijmegen 2
Willem II Tilburg 2, NAC Breda 0
Ajax Amsterdam 2, Fortuna Sittard 0

STANDINGS: Ajax Amsterdam 46; PSV Eindhoven 37; Vitesse Arnhem 35; Feyenoord 31; Heerenveen 28; Willem II Tilburg 24; Twente Enschede 21; Utrecht 20; Groningen 19; Roda JC Kerkrade 19; NEC Nijmegen 19; Sparta Rotterdam 18; NAC Breda 18; Fortuna Sittard 17; Groningen 15; RKC Waalwijk 15; MVV Maastricht 14; Volendam 11.

FRENCH FIRST DIVISION

Bordeaux 2, Metz 2
Paris St Germain 1, Auxerre 0

STANDINGS: Monaco 35; Metz 25; PSG 24; Marseille 23; Lens 21; Bordeaux 21; Bastia 27; Auxerre 26; Lyon 26; Toulouse 23; Montpellier 22; Nantes 20; Guingamp 22; Strasbourg 18; Chateauroux 18; Le Havre 16; Rennes 16; Cannes 14.

GERMAN FIRST DIVISION

Bayer Leverkusen 4, Bayern Munich 2

STANDINGS: Kaiserslautern 39; Bayern Munich 35; VfB Stuttgart 29; Bayer Leverkusen 29; Schalke 04 29; Hansa Rostock 24; MSV Duisburg 23; VfL Wolfsburg 21; Hertha Berlin 22; Werder Bremen 22; Borussia Dortmund 21; Karlsruhe SC 20; TSV 1860 Munich 20; Arminia Bielefeld 19; Hamburg SV 19; Borussia Moenchengladbach 18; VfL Bochum 16; Cologne 16.

ITALIAN FIRST DIVISION

AC Milan 1, Juventus 1

STANDINGS: Inter Milan 26; Juventus 22; AS Roma 19; Udinese 19; Parma 18; Lazio 18; Sampdoria 15; Vicenza 15; Fiorentina 13; AC Milan 13; Atalanta 12; Empoli 14; Brescia 10; Bari 10; Lecce 10; Bologna 8; Piacenza 7; Napoli 5.

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

BOSTON RED SOX—Signed OF Kenichiro Kawabata.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

ORLANDO—Put F Horace Grant on injured list. Activated F Johnny Taylor from injured list.

PORTLAND—Put F Dontonio Wingfield on injured list. Activated G-F Vincent Askew from injured list.

TORONTO—Signed C Oliver Miller.

WASHINGTON—Put G God Shammgod on injured list. Signed G Ledell Eackles.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

ARIZONA—Signed OT Jerome Daniels.

NEW ENGLAND—Activated WR Tony Gaffer from practice squad.

NEW ORLEANS—Signed G Isaac Davis.

TAMPA BAY—Waived DB Kenny Gant. Activated WR Brice Hunter from practice squad.

HOCKEY

NATIONAL HOCKEY LEAGUE

DALLAS—Assigned C Juha Lind and C Jeff Mitchell to Michigan, IHL.

DETROIT—Named John Hahn public relations director.

PITTSBURGH—Reassigned D Tuomas Gronman to Syracuse, AHL.

SAN JOSE—Traded RW Shean Donovan and 1998 1st-round draft choice to Colorado for C Mike Ricci and 1998 2nd-round draft choice. Hired Doug Wilson as director of pro development.

VANCOUVER—Assigned LW Larry Courville to Syracuse, AHL.

COLLEGE

NCAA—Restored academic eligibility of Southern Illinois men's basketball F Rashad Tucker.

DENNIS THE MENACE

"YOU WON'T HAVE TO FIX MUCH FOR MR. WILSON'S SUPPER...HE JUST TOLD ME HE'S FED UP."

JUMBLE®

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter in each square, to form four ordinary words.

FINEK
TIXSY
LUFTAY
CUROGH

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: _____ WORK

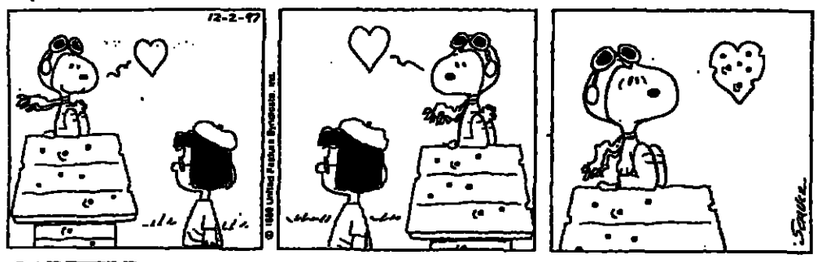
(Answers tomorrow)

Yesterday's Jumbles: CHANT BANAL PURVEY CAMPER
Answer: What the animals enjoyed watching — THE HUMAN RACE

TUNE IN EVERYDAY ON

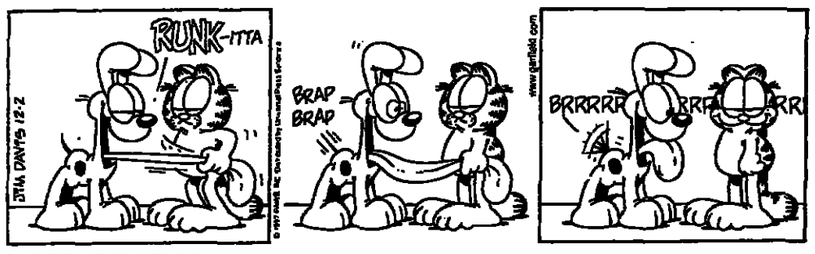
TO THE IHT
1062 AM
Paris and Suburbs

PEANUTS



CALVIN AND HOBBES

GARFIELD



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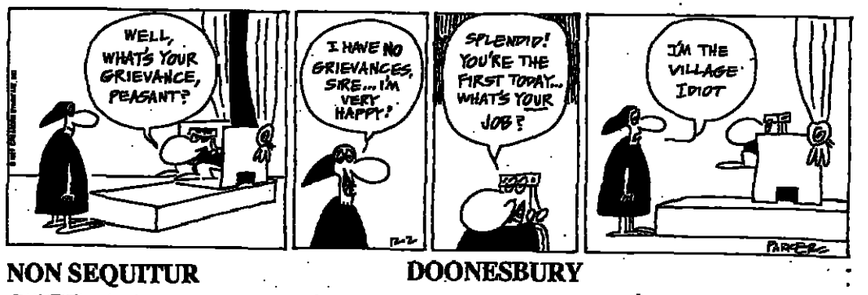
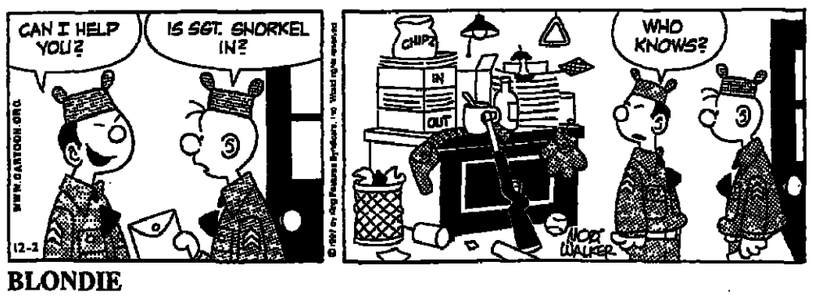


BEETLE BAILEY



NON SEQUITUR

DOONESBURY

BLONDIE

ART BUCHWALD

What? Outlaw Bribes?

WASHINGTON — It didn't get much publicity, but 34 of the world's leading nations signed a treaty outlawing business bribes to foreign officials. The treaty will change the way commerce is conducted throughout the globe. The treaty doesn't forbid bribes to political parties nor does it force countries to revoke the tax deductibility of bribes that European nations permit.

Buchwald

And it doesn't penalize political officeholders who receive the bribes.

Nevertheless, it's a giant step for mankind.

□

Those who will be affected the most by the treaty will be the brothers and brothers-in-law of heads of state. Their living depends on soliciting bribes from anyone who expects to do business in their respective countries.

This agreement will have an impact on state officials as well as civil servants who do business with foreign companies and who expect to be tipped for issuing the correct papers to them.

Here's how it worked in the past: The Seig Heil Motor Company wants to open dealerships all over the country of Saltpeter. The president of Seig Heil, Hans Schmidt, flies in and says to Dum Sum, the brother of Big Sum, the premier, "I have come to your country to make a bet *with you. I bet you $1 million* I cannot open 40 Seig Heil dealerships in Saltpeter."

□

"Do you take me for a fool? I'll bet you $2 million that you can't."

"You make a tough bet. All right, I will bet you $2 million I can't do it."

"O.K., you win," Dum Sum says. "Here's the number of my Swiss bank account."

Occasionally, the wife of a head of state may also be in charge of soliciting funds from abroad. The most famous was Madame Hari of the Sweet Potato Islands.

When a widget company executive approached her to acquire a monopoly for her country and asked her what it would take, she replied, "Shoes. I want 3,000 pairs of shoes. I want them from Neiman Marcus, Bergdorf Goodman, Saks Fifth Avenue and Bally. I want them in alligator, patent leather, calfskin and Gucci suede."

"I'm sure that can be arranged."

□

The shoes were delivered and the widget company runs the entire widget industry in the country.

With the new treaty these arrangements will be a thing of the past. For the first time business in 34 countries will be honest and above board, just as South Korea intended it to be.

The Full Box Office

Agence France-Presse

LONDON — "The Full Monty" has become the *biggest grossing British film* of all time. The story of a group of unemployed men who turn to stripping in their small town in northern England, has taken in £39.2 million (about $66 million) at the British box office to date. It has beaten "Four Weddings and a Funeral," which previously held the record with £27.8 million.

The Getty Center, Distilled From Slices of Time

By Herbert Muschamp
New York Times Service

LOS ANGELES — It is ribbon-cutting time at the Getty Center, Los Angeles's stupendous new castle of classical beauty. At the end of this week, the Getty Center will lower the drawbridge, raise the portcullis and throw open the gates, figuratively speaking. At last the public will get to see what 15 years, a billion dollars and the imagination of Richard Meier, the architect, have wrought in the name of J. Paul Getty and in the name of art.

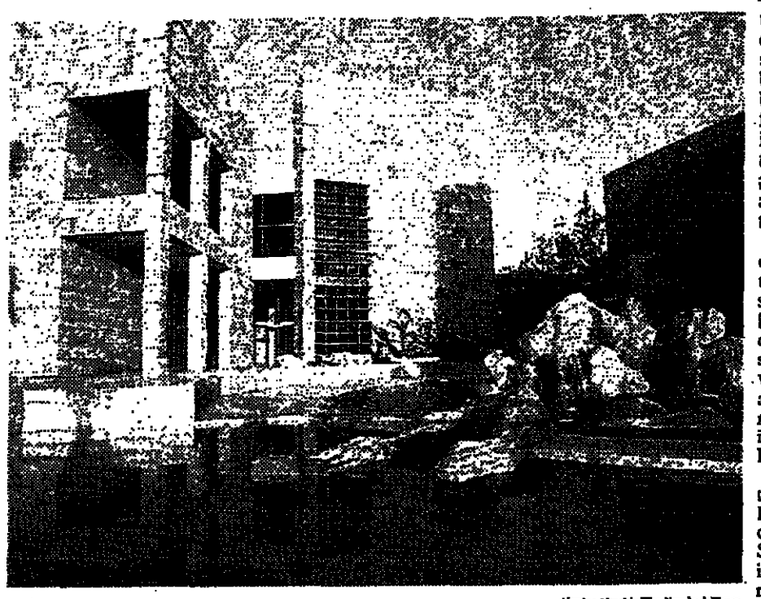
A work of this size and complexity is not easy to grasp, much less grade. Even a critic who has paid regular visits to the site since bulldozers began pushing the dirt around in 1987 can agreeably lose his way among the buildings, gardens and terraces that adorn the Getty Center's 110-acre (45-hectare) mountaintop.

Still, the basic ingredients of this cultural complex can be summarized briefly: 19th-century concept, 20th-century design, 21st-century city. The Getty Center is distilled from these three slices of time. It is an old-fashioned museum, housed within a scrupulously modern set of buildings, pitched high above a city that has seldom shown a strong inclination to shoulder the weight of cultural memory.

The distillation is not smooth. Should it be? Los Angeles is not a smooth city. It is tied together by a network of monumental fissures called freeways. Its citizens contend with quakes. They seldom venture into public unless armored by cars against contact with others.

In the last decade, the Getty Center has opened up a new set of fissures in the city's cultural life. It has divided public opinion about its mission, site, design and its meaning for the future of the city it overlooks. Critics say that the place is overbearing. That it's too detached from the city and the cultural needs of its population. That it would have been *better to build it downtown or to apportion its* various units among different neighborhoods. That even the crisp abstract geometry of its architecture indicates an arrogant refusal to engage. These issues will not be settled anytime soon. Meanwhile, the Getty should take pride in arousing discontent. By doing so, *it has already changed the culture of* Los Angeles. It has given this culturally laid-back city something to fight about.

The Getty Center is the creation of the Getty Trust, a foundation created in 1982 with a $700 million bequest from the oil billionaire J. Paul Getty. The center brings together on one campus the major divisions operated by the trust. Of these, the best known is the J. Paul Getty Museum, an institution whose power of acquisition has caused curators and museum directors worldwide to turn green. The original Getty Museum, housed in a Roman villa in Malibu, California, will continue as a showcase for the museum's collection of classical antiquities.


Monica Almeida/The New York Times
Courtyard and pavilions of the J. Paul Getty Museum, overlooking Los Angeles.

In 1984, after an international search, the trust hired Richard Meier to design what was widely called the commission of the century. But when dreams like this come true, who needs nightmares? In his new book, "Building the Getty," Meier recounts his contretemps with vigilant groups in the Brentwood neighborhood, overbearing trustees, stubborn landscape designers as well as other tribulations.

Above all, Meier and Michael J. Palladino, the project's architect, had to deal with a fabulous sore thumb of a site. The Getty sits atop a western slope of the Sepulveda Pass, where the San Diego Freeway plunges through the Santa Monica mountains. When you're up there, the site is glorious but, from beneath, the complex casts a medieval shadow. We're above criticism, the Getty seems to announce; we're up too high to hear it.

In place of hillside chaparral, we behold a mountain of marble: enough travertine to clad a chain of Campidoglios. You never saw a more beautifully cut stone, nor a stone that proclaims so frankly that it has been installed strictly for your viewing pleasure. Mounted over concrete, the travertine panels perform no structural function, as you can clearly grasp from the gaps between them. Set off by contrasting walls of ivory metal panels and broad expanses of glass, the rough-surfaced stone takes the light like jewelry.

To the right ascends a marble staircase of such monumental splendor that it would be *uncivil to call it anything but un grand escalier*. It rises to the museum's front door.

We now find ourselves in a garden of Euclidean delights, a plot of land dedicated to the cultivation of squares, cubes, arcs, cylinders and grids, relieved by the occasional biomorphic curve. These shapes have been gathered together in the form of six buildings, of which the Getty Museum is by far the largest. There are also two administration buildings: the Research Institute for the History of Art and the Humanities, an auditorium and a restaurant. The structures are surrounded by gardens, plazas and fountains.

In theory, if not in fact, the division of the complex into six buildings mitigates the center's monumental effect. Each of the six structures is further fragmented formally by balconies, windows, cuts through the walls, canopies, subscreens, elevator shafts and stairs. These strongly sculptured forms convey structure and function, while capturing and modulating space and light. The result resembles three-dimensional collage, recalling pioneering modernist experiments by El Lissitsky and Theo van Doesburg.

Other whiffs of architectural history filter through. The 1930s villas of Le Corbusier. Falling Water. Wright's textile block houses of the 1920s. Walter Gropius's Palace of the Soviets. The strong geometry of the buildings and the overall grid on which they sit may also put us in mind of the plans for ideal cities conceived in the climate of Renaissance humanism.

This lineage is apt. Meier wants to remind visitors that southern California architecture is *not limited to the pop vernacular of Egyptian* movie palaces, streamlined apartment buildings and coffee shops. Wright, Richard Neutra, Rudolph Schindler and Charles and Ray Eames also worked there, producing buildings whose aesthetic rigor sets them well apart from pop stereotypes. Meier wants to extend that tradition into the present.

The scale of the galleries is intimate. The upper portion of their walls slopes inward to form a square funnel shape, like the interior of a mansard roof. Natural light radiates softly downward. You have the impression that you are not simply stepping up to a painting but preparing to walk inside it.

The collection stops at 1900, at the threshold of the century in which abstract art flourished. But in the final painting on view, James Ensor's "Christ's Entry Into Brussels 1889," figuration is already dissolving and *faces have become masks*. It's an ideal image to contemplate before stepping outside to confront the 20th century and the impending 21st.

MOVIES

Bringing 'Bent' to the Screen Enhances a Hit Play

By Alexandra Bandon
New York Times Service

NEW YORK — Early on, it seemed that "Bent," Martin Sherman's play about the persecution of homosexuals in Nazi Germany, was destined to become a film quickly. Even before the play opened in London in 1979, starring Ian McKellen, United Artists had optioned the rights to make it into a movie.

Later that year, Richard Gere received rave reviews for his performance in the Broadway production, and he wanted to star in a film version; it was only a matter of finding the right director.

But nothing materialized. Rainer Werner Fassbinder and Costa-Gavras expressed and then lost interest. Sherman, an American who *has lived in London since 1981, began to think* that a film of "Bent," whose story is largely presented in a two-character tableau, was not meant to be.

"I thought it was a difficult play to adapt," the 56-year-old playwright said recently in the cluttered offices of the Second Stage Theatre in Manhattan, where his play "A Madhouse in Goa" is being presented. "I never thought the directorial sensibilities were right. And when I would speak about the problems, I never quite felt that people had the right grasp of what I said."

Jack Manning/The New York Times
Martin Sherman, "Bent" playwright and screenwriter.

By the time the BBC producer Michael Solinger approached Sherman about adapting "Bent" two years ago, the playwright was more than a little wary. "People would say to me, 'This has to be a film,'" said Sherman. "And I had started to think, Well, does it? It has to be a film only under the right circumstances. Otherwise, I'd rather not have it *done*."

Last Wednesday, nearly two decades after the play's premiere, "Bent" the movie opened, largely because Solinger and his partner, Sarah Radclyffe, provided some of the right circumstances. In addition to enlisting Sherman to write the screenplay, they persuaded the innovative director Sean Mathias, who had revived the play with McKellen in 1990 for the National Theatre in London, to make his film debut.

The cast features the noted young actors Clive Owen and Lothaire Bluteau as Max and Horst, two homosexuals who fall in love at Dachau, and includes McKellen and Mick Jagger in smaller roles.

How *the film* "Bent" differs from the stage incarnation is primarily the story of how a playwright discovers the differences between live performance and film and turns them to his advantage.

In recent years, playwrights like Arthur Miller ("The Crucible"), Alan Bennett ("The Madness of George III") and Scott McPherson ("Marvin's Room") have found ways to turn their plays into *successful movies. But when he set out to write the* screenplay for Solinger, Sherman had never successfully adapted his own work. He had sketched out a preliminary treatment of "Bent" for Costa-Gavras, and had attempted a version of his Isadora Duncan piece "When She Danced" to no avail. He had also, however, written two other successful screenplays, for "The Summer House," a 1993 film that starred Joan Plowright and Jeanne Moreau, and "Alive and Kicking," a drama about the dance world and AIDS that was critically praised earlier this year. (He recently completed his fourth screenplay, an adaptation of David Grossman's novel "See Under: Love," which will be produced next year.)

To avoid some of the problems Sherman had foreseen in adapting "Bent," Mathias suggested an unusual approach. The director presided over a one-month theatrical workshop on the play with the film's cast. After each day's exercises, Sherman went home and wrote the scenes as they had been developed in collaboration.

"It gave Martin the confidence to be more experimental," *Mathias said* of the workshop, "to see that if he was making a radical cut from the play to the screenplay, he knew why he was doing it."

Bluteau noticed that Sherman became quite comfortable with slicing away his own words. "We would talk about things, and sometimes he would change it right away," said the actor. "He would just say, 'O.K., I'll cut it.' It was very scary. Clive and I finally said to each other, 'Let's not say anything anymore.'"

A primary challenge in fashioning a screenplay of "Bent" was figuring out how to *integrate the story's first half, which is set in* 1934 Berlin, and its second half, set at the concentration camp. "In 'Bent,' I use one of the great weapons that a playwright can use, which is intermission," said Sherman. "The play radically changes between Act I and Act II, but you don't have that in film. It has to be all of one."

Here, the playwright was helped by Stephen Brimson Lewis, who designed the sets for the movie, which was filmed in and around an abandoned power station outside Glasgow and in the offices of an old mine in northern England. Expansive yet decrepit structures dominate both halves of the film, linking the decadent atmosphere of the Berlin nightclubs to the severe atmosphere of the concentration camp.

These settings also allowed Sherman to escape some of the limitations of a small stage. "Most plays are claustrophobic, and that's why they are so *hard to turn into film*," *said Sherman*. "Theater is by its very nature not real. Whereas film gives the illusion of reality."

Indeed, the movie's concentration-camp scenes make use of film's ability to show vast outdoor spaces while maintaining theatrical symbolism: These spaces are often peopled by only the two central characters. The stark emptiness was intentional, explained Sherman.

"Both Sean and I were wary of making what is usually viewed as a concentration-camp film," he said. "It would have been untrue to the temperature of this piece, which isn't documentary."

There was another, more practical reason for having the camp scenes be virtually empty of people. The film's budget — less than $5 million — provided only enough money to hire extras for three days.

PEOPLE

A PREDIVORCE hearing between **Earl Spencer** and his estranged wife was adjourned in the High Court in Cape Town on Monday as lawyers for the two parties attempted again to reach a settlement. The brother of the late **Diana, Princess of Wales**, has offered his wife, **Victoria**, a lump sum of 2.4 million rand ($500,000) plus 20,000 rand a month and a luxury car and house. She is demanding £3.75 million ($6.3 million). Meanwhile, in London, a former mistress of Lord Spencer said he promised her marriage but backed out just before her divorce became official. **Chantal Collopy** and the earl were married *to other people when they met at a* 1994 birthday party. Collopy was quoted by Sky News as saying that her marriage ended after her husband taped her telephone calls and heard her say "I love you" to Spencer. Just before the divorce, however, Spencer had "a panic attack" and told her he couldn't offer her a future, she said. Collopy appeared in Cape Town last week supporting Lady Spencer against the earl at the predivorce hearing.

Barry Ratcheloer/Agence France-Presse
Camilla Parker Bowles taking part in the hunt.

□

Camilla Parker Bowles went fox-hunting over the weekend, *just hours after Parliament* voted overwhelmingly to ban the sport. On Friday, the House of Commons voted, 411 to 151, in favor of a bill to ban hunting with hounds, and although the bill has no chance of becoming law without government support, which has been denied, the vote had been *taken as the first step in the sport's demise*. Parker Bowles, the longtime friend of **Prince Charles**, was pictured with the Beaufort hunt in Gloucestershire, one of Britain's most affluent. British newspapers reported that while Charles's enthusiasm for the sport remained undimmed, he had told friends that he may have to quit to reflect the public mood.

□

The songwriter for British rock group **Oasis** acknowledged in an interview that he had taken some of his best tunes from other bands, according to press reports. **Noel Gallagher**, the guitarist for the band, said he had lifted riffs from **David Bowie**'s "All the Young Dudes" for two songs, "Don't Look Back in Anger" and "Stand by Me," *said the Independent on* Sunday, quoting Q magazine. "Absolutely" he said. "I've had two songs out of that now. And he's still not sued me yet."

□

Thirty-six of the world's top music stars on Monday released a tribute album to **Diana, Princess of Wales**, that is expected to raise up to £50 million ($84 million) for her favorite charities. Record shops expect to sell up to 200,000 copies a week in Britain before Christmas for what they expect will be the *chart-topping album*.

□

The woman once billed as "The Baddest One-Chick Hit-Squad That Ever Hit Town" is back. **Pam Grier** made her name playing revenge-minded characters in black exploitation films of the 1970s. In her new role, she's a bagwoman for a crook in the **Quentin Tarantino**-directed "Jackie Brown." It turns out that Tarantino is a big fan of Grier. He even has a poster in his office of her 1973 movie "Coffy," which made the "baddest" boast. "I was honing my skills for when that Quentin Tarantino call would come," she said.

□

The Australian film "Road to Nhill" by the director **Sue Brooks** won the Golden Alexander prize for best film at the Salonika, Greece, film festival on Monday. The second prize went to the Turkish filmmaker **Dervis Zaim** for "Somersault in a Coffin."

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